

# The Mining Journal

## RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The MINING JOURNAL is Registered at the General Post Office as a Newspaper and for Transmission Abroad.]

No. 2387.—VOL. LI.

London, Saturday, May 21, 1881.

WITH  
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PER ANNUM, BY POST £1 4s

**M** R. JAMES H. CROFTS, STOCK AND SHARE BROKER,  
AND MINING SHARE DEALER,  
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.  
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares (British and Foreign), Consols, Banks, Bonds (Foreign and Colonial), Railways, Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas, Water, and Dock Shares, and all Miscellaneous Shares.

BUSINESS negotiated in Stocks and Shares not having a general market value.

Every Friday a general and reliable List issued (a copy of which will be forwarded regularly on application), containing closing prices of the week.

**M**INES INSPECTED.  
BANKERS: CITY BANK, LONDON—SOUTH CORNWALL BANK, ST. AUSTELL.

**S**PECIAL DEALINGS in the following, or part:—

100 Arendal, £2 12s. 50 Javali, 5s. 3d.  
75 Almada, 6s. 20 Leadhills, £2 3s. 9d.  
10 Cambrian, 10s. 50 Marke Valley, £1 10s.  
10 Carnarvon, £10 8s. 9d. 50 So. Devon, £2 3s. 9d.  
20 Devon Con., £10 8s. 9d. 20 S. Indian Gold, £2 13 9  
10 Derwent, £1 12s. 6d. 75 North D'Erresby, 10s.  
50 East Crebor, 10s. 10 Nouv. Monde, £1 15s.  
30 East Caradon, £1. 50 N. Penstruthial, £1 15s.  
50 East Van, 35s. 50 Pandora, 18s. 9d.  
50 Frontino, £2 12s. 6d. 30 Pen-yr-Oresed, 18s. 9  
70 Glenrock, £2 6s. 3d. 50 Potosi, £1 11s. 3d.  
50 Glenroy, 10s. 50 Prince of Wales, 16s. 9d.  
10 Grogwinion, £2 10s. 100 Ditto, pref., 15s. 6d.  
75 Herodstof, 16s. 30 Port Phillip, 8s. 9d.  
20 Hington Down, £1 6s. 75 Potosi, 11s. 3d.  
10 Richmond, £1 18. c.d. 50 United Van Consols  
\*\* SHARES SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.

**R**AILWAYS—SPECIAL BUSINESS.

**F**OREIGN BONDS—SPECIAL BUSINESS.

**A**MERICAN STOCKS AND SHARES—SPECIAL BUSINESS.  
Fortnightly accounts opened on receipt of the usual cover in these and all Stock Exchange Securities.

**J**AMES H. CROFTS, 1, FINCH LANE, LONDON.  
ESTABLISHED 1842.

**I**NDIAN GOLD MINES.—Business in all the leading Shares at CLOSE MARKET PRICES. Also, in FRONTINO AND BOLIVIA AND POTOSI.

\*\* SHARES IN THE ABOVE SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.  
JAMES H. CROFTS, 1, FINCH LANE, LONDON

**M** R. W. H. BUMPUS, STOCK AND SHARE BROKER,  
AND MINING SHARE DEALER  
44, THREADNEEDLE STREET, LONDON, E.C.  
ESTABLISHED 1867.

BUSINESS transacted in STOCK EXCHANGE SECURITIES and MISCELLANEOUS SHARES of every description.

**R**AILWAYS, BANKS, FOREIGN and COLONIAL BONDS.  
TRAMWAYS, TELEGRAPHS, and all the LEADING INVESTMENTS.  
Accounts opened for the Fortnightly Settlement  
A List of Investments free on application.

**M** R. BUMPUS has SPECIAL BUSINESS in the undermentioned:—  
100 Almada, 7s. 50 New Trumpet, £2.  
100 Arendal, £2 16s. 3d. 30 East Pool.  
100 Bodmin, 10s. 60 New Pewter, 38s.  
20 Bedford, 41s. 150 Eng.-Australian Gold, 100 Potosi, 31s.  
50 Carnarvon, 19s. 24s.  
250 Chontales, 28. 6d. 50 East Caradon, 18s. 6d.  
40 Callao Bis, 22s. 50 East Wheal Rose, 15 Roman Gravels,  
50 Colorado, 22 3s. 9d. 40 Emma, 43 3s. 9d.  
5 Cape Copper, 25 Eberhardt, 21s.  
25 Copiapo, £2 13 9d. 25 Frontino, £4 12s. 6d.  
2 Carn Brea, 100 Great Holway, £5 4s.  
100 Don Pedro, 12s. 6d. 100 Glenroy, 11s.  
50 Devon Friendship, 20s. 30 Hington Down, 24s.  
15 Devon Consols, £10 4s. 75 Indian Glenrock, 44s 6  
75 Dewart, 28s. 6d. 20 Leadhills, £2 8s. 9d.  
60 Devals-Moyer, 38s. 6d. 100 La Plata, 27s. 6d.  
3 Dolcoath, 100 Wheal Jewell, 14s.  
10 East Lovell, £2 25s. 45 Mellanear, £4 15s. 6d.  
150 Nouv. Monde, 24s. 6d.  
SPECIAL BUSINESS, at close prices, in the SHARES of all the principal HOMES and FOREIGN MINES.

Mr. BUMPUS devotes special attention to these Securities, and is in a position to afford reliable information and advice to intending investors and others.

The following are recommended for an early and important rise in value:—  
WHEAL GRENVILLE. NEW TRUMPET CONSOLS.  
WEST GODOFPHIN. NEW PEVOR.  
WHEAL BOYS. WEST KITTY.

Shares supplied at close prices on application.

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ESTABLISHED 1867.

**M** R. THOMAS THOMPSON, JUN., STOCK BROKER,  
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Mr. THOMPSON transacts business in every species of Stock Exchange and Mining Securities.

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Mr. THOMPSON's weekly Circular may be had on application.

**M**ESSRS. ENDEAN AND CO., STOCK AND SHARE DEALERS, 85, GRACECHURCH STREET, LONDON, E.C.  
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BANKERS: LONDON AND WESTMINSTER, Lothbury; and BARCLAY, BEVAN, and CO., Lombard-street, E.C.

**M** R. W. B. COBB, STOCK AND SHARE DEALER,  
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SHARES BOUGHT OR SOLD ON COMMISSION.

**J**OSEPH TOMS, STOCK AND SHARE DEALER,  
No. 88, BISHOPSGATE STREET WITHIN, E.C.  
Special Businesses in—  
100 Chontales, 3s. 3d. 50 East Lovell, £2 25s.  
20 Carnarvon, 18s. 9d. 50 Roman Gravels.  
50 East Wheal Rose, 25 Pen-yr-Oresed, 20s.  
For an immediate and strong rise in prices, Gorsedh and Merlin, Great Holway, West Holway, East Lovell, New Trumpet Consols, and Roman Gravels shares should be purchased.

### BRITISH AND FOREIGN MINING OFFICES.

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OLD BROAD STREET, LONDON, E.C.  
BANKERS: THE ALLIANCE BANK (Limited).

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BRITISH AND FOREIGN MONTHLY MINING NEWS  
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MINERALS, AND METAL MARKETS—SHARE LIST,  
No. 830, VOL. XVI., for MAY month, will be ready next week,  
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DEALER in BRITISH and FOREIGN STOCKS and SHARES  
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76, OLD BROAD STREET, LONDON.  
ESTABLISHED 1853.

### CAUTION TO INVESTORS.

The PUBLIC are cautioned against purchasing Shares in Mines estimated to make FABULOUS and IMPOSSIBLE RETURNS OF LEAD and TIN. Investors who have subscribed for Shares on the faith of such promised returns should sell at once.

The INVESTORS' GAZETTE, published last evening.

**S**PECIAL TO INVESTORS.

For SOUND ADVICE and PROFITABLE INFORMATION, every INVESTOR before purchasing Shares should consult the above. Post free three stamps.

Shares in all the LEADING GOLD, TIN, COPPER, and LEAD MINES on BETTER TERMS than those advertised.

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Special Business at close prices in all British, Colonial, and Foreign Mine Shares.

BANKERS: LONDON AND WESTMINSTER.

**J**OHN B. REYNOLDS,  
STOCK AND SHARE DEALER,  
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ESTABLISHED 25 YEARS.  
BANKERS: LONDON JOINT STOCK.

References exchanged if desired. All transfers delivered on receipt of cash.

No time bargains entertained excepting with regular customers.

**S**PECIAL RECOMMENDATION.

I advised the purchase of WEST KITTY shares at £1 in this Journal. They are now at £4, and it is positively stated and believed they will reach £8. I recommend immediate purchase solely on merits of mine.

NEW KITTY.

Some of the Wheal Kitty levels are going directly towards this property. I advise the immediate purchase of these shares at the present quotation of 35s.

WEST POLBREEN.

I will PURCHASE ANY PART OF TWO HUNDRED shares at 25s., and there are sellers at 30s. each. I recommend their purchase. See plan of Mine in last week's Journal.

FOR SALE, FIFTY WEST POLBREENS at 28s.

Mines inspected at moderate charges, and private and confidential information given.

Mr. REYNOLDS refers to his remarks on page 608.

Pamphlet ready on application.

**M**ESSRS. THOMSON AND CO.,  
STOCK AND SHARE DEALERS,  
44, THREADNEEDLE STREET, E.C.  
BANKERS: ROYAL EXCHANGE.

Business transacted in every description of Stocks and Shares.

**T**REVINE CONSOLS.—We advise the immediate purchase of these shares at 25s. There must be a great advance in price shortly. See Report.

### STOCKS AND SHARES.

FOREIGN BONDS, RAILWAYS, TRAMWAYS, GAS, INSURANCE,  
IRON, COAL, and MISCELLANEOUS SHARES.

Prices, with reliable information, forwarded on application to—

MESSRS. H. R. LEWIS AND CO.,  
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The "MONTHLY INVESTMENT List" and the "WEEKLY PRICE LIST" may be had on application.

### CARTER AND CO., STOCK AND SHARE DEALERS,

8, UNION COURT, OLD BROAD STREET, LONDON.

Know of two or three Mines well situated and well managed, having abundance of mineral, which they can strongly recommend to intending investors for a substantial rise, and for good dividends.

Those desirous of making a good investment will do well to write to CARTER and CO. for particulars.

### PENNINGTON AND CO., SWORN BROKERS,

3, ROYAL EXCHANGE BUILDINGS, E.C.

Transact business in every description of Stocks and Shares.

ESTABLISHED 1869.—BANKERS: ALLIANCE.

TREVINE CONSOLS.—This mine continues to improve, and will, in our opinion, shortly occupy a prominent position. We most strongly advise immediate purchase of shares for a rapid rise. Price 25s.

SPECIAL BUSINESS in Devonport and Tiverton and Grey's Breweries, New Gold Run, Gold Coast, Dingley Dell, and Dieu-Donne shares.

**M** R. W. MARLBOROUGH, STOCK AND SHARE DEALER,  
29, BISHOPSGATE STREET, LONDON, E.C.

Can SELL the following SHARES at prices annexed:—

75 Brazilian Gold, 19s. 6d. 20 Indian Glen., £2 6s 3d. 50 Rhodes Reef, fully pd.

50 Bwlich United, £1 1s. 3d. 20 South Devon, £2 7s 6d. 20s. 3d.

40 Carnarvon, 20s. 6d. 25 Indian Phoenix, £2 2s 4d. 25 South Indian, £2 2s 4d.

25 Colorado, £2 1/2. 25 I. X. L. 5s. 50 Tamar Silver-Lead, £1 8s 9

30 Dev. Friendship, 21s. 3d. 40 Kit Hill, 17s. 15 Van, £1.

50 Don Pedro Gold, 12s. 9d. 30 Lady Asburyton, 21s. 6d. 75 West Crebor, 12s.

15 Devon Con., £10 4s. 30 Leadhills, £2 6s. 3d. 20 West Phoenix, £1 1/2.

20 Devon Gt. Unl., £1 1/2. 25 Marke Valley, £1 13 9 50 West Listburne.

20 English Australian, £2 1/2. 25 Myrose Reef, 20s. 3d. 50 Wheal Basset, £6.

Gold, 20s. 3d. 50 Nouvea Monde, 20s. 100 Yorke Peninsula Or.

83 Exchequer, 5s. 50 Old Shepherds, 6s 3p. 25 Old Shepherds, 6s 3p. 50 ditto Preference, 20s.

25 Frontino, £4 15s. 50 Potosi, £1 11s. 3d. 61 Prince of Wales, 18s.

37 Gunnis, (C.M.), £3 7s. 61 Prince of Wales, 18s.

NEW TRUMPET CONSOLS very strongly recommended. Five rich tin lodes traverse the property, from three of which immediate and large returns can be made as soon as the erection of machinery is completed. These shares must have a great rise. Present price, £2 1/2 to £3 per share. Particulars on application.

# THE DATE COFFEE COMPANY

(LIMITED).

The TRANSFER BOOKS will be CLOSED from WEDNESDAY, May 25, to TUESDAY, May 31, inclusive, for the purpose of making out the BONUS DIVIDEND of EIGHT SHILLINGS per £1 Share, making, with the payment on the 3rd of March last, ONE HUNDRED PER CENT. THIS YEAR.

By Order,

T. FORTESCUE HAYMEN, Secretary.

"FACT," March 19, 1881:—

#### SOUR GRAPES.

Landanum, and plenty of it! Also brandy! The fox is writhing with agony. Not that he has tasted the grapes. He would not do so for worlds. The sight of the sour fruit has given him a violent attack of colic. Kind fox! Despite the excruciating torture that he suffers he is willing—nay, most anxious—to save others from the horrible pain. Therefore, if those who have the grapes will drop them, the benevolent fox will swallow the fruit.

We are not in the least surprised at the attempt of the financial foxes to fool and fleece the shareholders of the Date Coffee Company. Success always provokes an outburst of hatred, malice, and all uncharitableness; and the Date Coffee Company is in the foremost rank of successful enterprises. Those who do not participate in the lucrative business are enraged, and they are dreadfully aggravated because they cannot concoct a plausible calumny. They are in the position of the irritated Yankee who walked about Wall-street exclaiming "Cuss ile, cuss ile, cuss ile." Being asked by a friend why he anathematized the lubricating liquid, he replied, "I calculate that I have not struck ile, and I can't make the lucky cusses believe that ile ain't ile."

The Date Coffee Company is a palpable as well as a rare financial success. The shareholders have received £3 per share out of the £5 paid, and the shares are worth a figure which is nearer £300 than £30. A London scamp did persuade an excessively young man from the country that his £10 Bank of England note was worth only 10s., yet the note was really worth £10. It is possible that if there is a Date Coffee shareholder many degrees greener than grass he may be coupled with the sour grape foxes; but the most brazen and persistent mendacity cannot get rid or modify the fact that Date Coffee shares are worth about seven times their original cost.

Nor is this all. The financial success of the Date Coffee Company is not the result of a game of speculation, but is the natural and irresistible effect of a great commercial success. The patent of the company proves to be a most valuable property. At first Date Coffee was sneered at, but now no one who has any knowledge of the trade denies its utility and excellence. Those who taste Date Coffee become regular consumers, for the beverage pleases the palate and agrees with the stomach. Then there is an incontestable concurrence of medical opinion in its favour. On the 5th inst. Dr. Richardson lectured at the Society of Arts on "Proper Foods and their Preparation," and he said "a company had been recently formed for the purpose of introducing Date Coffee, which he considered a nutritive article of diet, and likely to prove of great service to the community." Dr. Richardson is a painstaking investigator, and there is not a more trustworthy or more trusted dietary authority. An article that he describes as nutritive, and likely to be of great service to the community, will be consumed by the community. Indeed, the consumption is already so large and so rapidly increasing, that the company has to use its utmost exertions to meet the demand. We have a habit of testing statements, and therefore lately asked our grocer had previously obtained it.

I have no doubt it will be found a very valuable and nutritious article of diet for the large majority, if not all, of dyspeptics.

(Signed) J. SHEPHERD, M.D., Honorary Physician to Hospital for Consumption and Throat Diseases, &c.

HAVING given DATE COFFEE a fair trial, I desire to speak favourably of it. From a medical point of view it is undoubtedly superior to ordinary Coffee in every respect, and I am recommending it my patients as a breakfast drink in preference to the usual concoctions. Its cheapness will commend it to the poor, and the world in general is to be congratulated upon such an economical though excellent beverage being thus introduced into it.

H. J. KENDRICK VINES,  
Fellow of the Royal College of Physicians, Edinburgh, &c.  
February 16, 1881.

THE DATE COFFEE.  
(Copy.)  
10, Swan Hill, Shrewsbury, February 1, 1881.

DEAR SIR,—I have to thank you for your further supply of "Date Coffee," which, after a more complete trial, fully justifies the high opinion I had at first formed of it. There can be no question that, mixed as per sample sent, it makes a most excellent beverage, light, wholesome, and agreeable, superior in my judgment both to ordinary coffee and most of the compounds sold as such.

In short, your new preparation has only to be known to rank high in public estimation. It fulfils a want that has long been felt.

Wishing it every success,  
I am, dear Sir, yours faithfully,  
EDWARD T. PARRY.

THE DATE COFFEE.  
(Copy.)  
92, Adelaide Road, South Hampstead, Feb. 7, 1881.

DEAR SIR,—Like many others engaged in study or literary pursuits, I have long looked for non-alcoholic beverage that would gently stimulate the nervous system without any evil after effects. This I have never yet been able to find until I tasted your Date Coffee, which has all the excellent properties claimed for it without any consequent irritation to the digestive organs, which is too often produced by even the purest French coffee. You certainly deserve the thanks of all engaged in sedentary or studious avocations, and I have no doubt that many valuable lives might have been, and still may be, saved by the use of this extraordinary beverage.

I am, dear Sir, yours truly,  
(Signed) R. M. MILLINGTON, M.A.

If you care to add this to your published list, do so.

THE DATE COFFEE.  
Preston Vicarage, Sandwich.

Bishop Jenner's compliments, and he begs to thank the Secretary for the sample of Date Coffee. He has tried it, and finds it really

excellent, so much so that he proposes to become a large consumer as soon as the article finds its way to the "Stores" of which he is a member.

There is a slight chicory flavour in the Date Coffee, which the Bishop would rather not perceive, and the dark colour of the liquor leads one to imagine that it contains an admixture of that substance. Is this so?

Bishop Jenner may, perhaps, mention that he is supposed by his friends to be a good judge of coffee, and his opinion on that account may be worth having.—January 27, 1881.

FROM the "LONDON FIGARO," of 14th February, 1881:—Having tasted the Date Coffee ourselves we can, at any rate say that its popularity sooner or later seems inevitable.

#### THE DATE COFFEE COMPANY (LIMITED).

"American Register," 11th December, 1880, says:—The Secretary of the Date Coffee Company has issued a Circular, saying that the manager telegraphs that he has shipped 4 tons of coffee. This will be good news to the share and debenture holders, who are anxiously looking forward to a fresh supply of this delicious coffee, which, mixed with Mocha in the brewing, makes a beverage fit for the gods.

#### DATE COFFEE, 1s. per pound, in 1 pound Tins.

Works: Kurrachee, India.  
The Analytical Sanitary Institution, 54, Holborn Viaduct, E.C., London, 20th January, 1881.

Report of the Date Coffee prepared by the Date Coffee Company. We have carefully analysed and also tested practically a sample of the Date Coffee of the above-named company.

We find it has the composition assigned to it—that the beverage made from it is pleasant, wholesome, and far less exciting than that prepared from pure coffee. It is, of course, much cheaper.

ARTHUR HILL HASSELL, M.D., London,  
Author of "Food and its Adulterations," "Adulterations Detected," "Food, Water, and Air," &c.  
OTTO HEHNER.

DO YOU LIKE a good cup of COFFEE either with your breakfast or with your cigar after dinner? If you do, let me advise you to try the preparation of the Date Coffee Company. A proportion of three-fourths of Date Coffee to one-fourth of pure Coffee makes a mixture delightfully fragrant and pleasant, and possesses the merit of being economical, as less sugar and milk will be required, while more of the beverage will be yielded from a given quantity of Coffee and water. Dietically speaking, the use of Date Coffee is to be recommended, as it obviates the astringent properties of ordinary Coffee.—From "Society" of June 4, 1880.

HAVING lately tried many samples of Coffee, and found them wanting in high quality, I did not expect to be gratified with this mixture. But I am bound to give it a good character. For the price, it is the best thing of its kind I have tasted. It is far better at a shilling a pound than a grocer's mixture of Coffee and Chicory that I paid eighteenpence a pound for; and as to comparing it with ordinary "shilling Coffee," that would be like comparing "Hyperion to a Satyr." It may be concluded, therefore, that the promoters of the Date Coffee have brought into the market a serviceable article, and if it continues as good as now it will be a boon to people who cannot afford to pay the price of first-class Coffee. When it had been fairly tried at our table, the remainder of the sample was improved by the addition to it, as required, of a considerable proportion of fine Mocha.—X. Y. Z., the "Gardener's Magazine," March 5, 1881. Conducted by Shirley Hibberd, Esq., F.R.H.S.

D. R. RICHARDSON is at some pains to tell us many things that he deems will be good for us. His recent lecture on "Foods and their Preparation," if not entirely original, was interesting. But after he had said as much as one might find in such book as "Enquire within upon Everything," how came it to pass that while in one part of his lecture he strongly condemns the use of tea and coffee, further on he goes out of his way to speak in high praise of the Date Coffee as possessing wonderful nutritive properties, &c.?—Truth," Thursday, March 10, 1881.

#### THE DATE COFFEE COMPANY (LIMITED).

Date Coffee may be obtained through any grocer. Ask for Date Coffee, and see that you get it. The Date Coffee mixed ready for use, in 1 lb. tins, 1s. per lb.

#### THE DATE COFFEE COMPANY (LIMITED).

JOHN McTAGGART and Co., Wholesale Agents, 2, Denman-street, Borough, S.E., to whom all communications with reference to selling coffee should be addressed.

#### THE DATE COFFEE COMPANY (LIMITED).

Medical and Press opinions can be obtained of the Secretary, 125 to 131, Palmerston Buildings, Old Broad-street, London, E.C.

## THE PARCHERRY INDIAN GOLD MINING COMPANY

(LIMITED.)

Mr. J. D. MASSEY, the Consulting Engineer to the company, who has just returned from the spot, has reported to the Board most favourably on the prospects of this company.

The £1 Shares of the South Indian Gold Mining Company (Limited), whose rich reefs continue and run through the property acquired by this company, are now quoted at about £3 per share. The shares of the Indian Glenrock Gold Mining Company (Limited), in the immediate district, have recently stood at nearly 100 per cent. premium; and the £10 shares of the Indian Gold Mines Company (Limited), of Glasgow, are reported to have changed hands at £55.

The first crushings from the Indian Gold Mines Company (Limited), of Glasgow, are reported to have far exceeded expectations, several ounces to the ton being rumoured as the result.

# The Parcherry Indian Gold Mining Company (Limited),

SOUTH-EAST WYNAAD, MADRAS PRESIDENCY.

The South Indian Gold Mining Company, whose estates immediately adjoin, have already declared their first dividend of 20 per cent.

Incorporated under the Companies Acts, whereby the liability of the Shareholders is limited to the amount of their Shares.

CAPITAL £150,000, IN SHARES OF £1 EACH,

Of which 50,000 Shares are taken as part payment by the vendor.

The Directors will apply as soon as practicable for a settlement and Official Quotation on the Stock Exchange. Payable as follows:—2s. 6d. on application, 5s. on allotment, and 5s. in six weeks after allotment; and the balance as may be required, in calls of 2s. 6d. per share, with not less than one month's notice thereof.

In his Official Report to the Government, confined to the Gold Mines of the Wynnaad and Carcoor Ghat, Mr. BROUH SMYTH, writes (page 33):—

"The workings, indeed, may be said to extend from Hadiahatta to Parcherry Hill, and the reef at the latter is probably one of the same series which has been so largely mined at Glenrock."

"There is, perhaps, no part of the Wynnaad where there is a surer prospect of developing prosperous mines than here, and a very small expenditure of labour would suffice to ascertain accurately the extent and value of the reefs."

## DIRECTORS.

Sir WILLIAM SMITH, Bart., Director of the Michipicoton Native Copper Company (Limited).  
JOHN SKINNER, Esq. (late Manager Oriental Bank, Bombay), 2, Beaumont Crescent, West Kensington, W.  
\*Colonel HENRY DAY, late Military Storekeeper, Bengal (now temporarily in the Wynnaad).  
P. MACNAUGHTEN TAIT, Esq. (late of Calcutta), Belsize Park, N.W., and Oriental Club.  
Captain PALMER (late Madras Staff Corps, and late Executive Engineer Public Works Department, Madras),  
Sutherland Gardens, W.

\* This gentleman being on the spot, it is proposed to instruct him to take over the property on behalf of the company, and at once commence operations.

CONSULTING ENGINEER—J. D. MASSEY, Esq. (recently returned from the Wynnaad).

BANKERS—THE ALLIANCE BANK (Limited), Bartholomew Lane, London, E.C.

SOLICITOR—HENRY H. MYERS, Esq., 1, Gresham Buildings, Guildhall, E.C.

AUDITORS—Messrs. T. S. EVANS and CO., 5 and 6, Bucklersbury.

BROKERS—WILLIAM GODFREY, Esq., 1, Copthall Court, and Stock Exchange, London, E.C.

H. P. STEPHENSON, 17, Sweeting Street, Liverpool.

Messrs. KEYDEN and CHRYSTAL, Glasgow.

W. HUNTER BOWIE, Esq., George Street, Edinburgh.

SECRETARY (pro tem.)—WALTER DUNLOP, Esq. (late Municipal Auditor, Colombo.)

AGENTS IN INDIA—Messrs. PEIRCE, LESLIE, and CO., Calicut, Cochin, and Tellicherry.

OFFICES—16, TOKENHOUSE YARD, E.C.

## ABRIDGED PROSPECTUS.

This company is formed to purchase an extensive estate known as Holme's Application, situate in South-East Wynnaad, Malabar, Southern India, bounded on the north by A. Wright's land, on the south by the well-known Caroline and Adeline estates of the South Indian Gold Mining Company, and also bounded by the Yellambulay estate, part of the property held by the Indian Gold Mines Company (Limited), of Glasgow, the lower slopes of Parcherry Hill forming the boundary on the south-west. (See map accompanying the prospectus.)

Mr. C. J. Harvey (late manager of the Clunes Works of the Port Phillip Mining Company of Australia), in his report, dated 3rd September, 1879, on the Caroline and Adeline estates (adjoining the property acquired), estimates the yield from some of the samples even as high as "8 to 10 ozs. of gold per ton of quartz;" and Mr. Oliver Pegler, reporting 31st October, 1879, "thinks the Caroline and Adeline veins" may be "classed amongst the most productive." It has been estimated by Mr. Brough Smyth that 100 stamp heads, crushing 250 tons per diem only, and giving an average of only 10 dwt.s. to the ton, would return £68,000 per annum, and that any one reef was capable of such return.

The mining area, in the centre of which these estates are situated (See map accompanying the prospectus), has been reported upon by the following well-

known mining engineers of recognised position and standing, who, one and all, concur in its brilliant future, and its facilities for economical and successful working:—

Mr. Brough Smyth, late Government engineer, and late Inspector of Mines, Victoria, Australia, and now engineer to the Devla-Moyer Company.

Mr. Oliver Pegler, Associate Royal School of Mines, and late engineer to the South-East Wynnaad Company.

Mr. C. J. Harvey, late manager Clunes Works of the Port Phillip Mining Company of Australia.

Mr. H. A. Severn, F.R.G.S., senior mining engineer of the Indian Gold Mines Company (Limited), of Glasgow.

Mr. Thomas Laing, M.E., late assistant to Mr. Brough Smyth when in the service of the Government.

Applications for Shares can be made upon the form accompanying the prospectus; and in the event of no allotment being made the amount paid on application will be returned in full.

# East Herodsfoot Silver-Lead Mine

(LIMITED), NEAR LISKEARD, CORNWALL.

Incorporated under the Companies Acts, 1862 to 1880, whereby the liability of Shareholders is absolutely limited to the amount of their shares.

CAPITAL £30,000, IN 30,000 SHARES OF £1 EACH.

FIRST ISSUE—20,000 SHARES, of which 8000 Shares, fully paid up, are reserved as part payment to the Vendors.

Payments to be made as follows:—2s. 6d. on application, 5s. on allotment, and the remainder as required in calls at intervals of not less than three months.

The vendors have agreed that the profits of the company shall be divided equally amongst the shares, so that in the event of the capital not being called up their shares shall not have any greater amount of dividend by reason of their being issued as fully paid up.

## DIRECTORS.

The Hon. ASHLEY PONSONBY, Chairman of the Akankoo Gold Coast Mining Company (Limited).  
General W. F. NUTHALL, Director of the East Wheal Rose (Limited).  
CHARLES SAUNDERSON, Esq., Director of the Guaranteed Society, Bircham Lane, E.C.  
\*WILLIAM CRIPER, Esq., Director of the New Penrose Tin and Copper Mining Company (Limited).  
\*JOHN RICHARD RIPLEY, Esq., Director of the Wheal Coates United Tin Mines (Limited).

\* These gentlemen will join the Board after the allotment.

SOLICITORS—Messrs. LANE and MONRO, 11, Queen Victoria Street, E.C.  
BANKERS—The NATIONAL PROVINCIAL BANK OF ENGLAND (Limited), Bishopsgate Street, London, E.C., and all its Branches.  
Messrs. WILLYAMS, TREFFRY, WEST, and CO. (South Cornwall Bank), St. Austell, Cornwall.

BROKERS—J. W. BENNETT and CO., 2, Copthall Buildings, and Stock Exchange, London.

ENGINEERS—Messrs. LOAM and SON, Liskeard, Cornwall.

SECRETARY—Mr. WILLIAM BATTYE.

OFFICES—16, GREAT WINCHESTER STREET, E.C.

## ABRIDGED PROSPECTUS.

This company is formed to work and develop the East Herodsfoot Silver-Lead Mine, situate in the parish of Duloe, near Liskeard, Cornwall, held under a lease from the 25th of March, 1881, for 21 years, from the Rev. T. A. Bewes, at a royalty of 1-18th.

The mine adjoins the celebrated Herodsfoot Mine, from which such large returns of silver-lead ore have been made, and dividends to the amount of £80,000 paid to the shareholders, over a period of 20 years, on a subscribed capital of only £8750. It is in the same geological basin, the lodes being embedded in the clay-slate formation, and are parallel to, and of the same character as, the lodes in the Herodsfoot Mine.

In a cleft on the side of the hill, only 2 fms. from surface, a good lode is now to be seen, composed of quartz and silver-lead ore, samples of which have recently been taken, giving the following results, viz.:—

Assays made by Mr. M. W. Bawden, of Liskeard.

No. 1.—28½ ozs. of silver, and 78½ per cent. of lead to the ton of ore.

No. 2.—39 ozs. of silver, and 47 per cent. of lead to the ton of ore.

Another assay has been made by Messrs. Johnson, Matthey, and Co., Hatton Garden, giving 58 ozs. of silver, and 68 per cent. of lead to the ton of ore.

Capt. Temby, the manager of the Herodsfoot Mine, in his report

says:—"It is but seldom that such a valuable lode is met with at such a shallow depth. The killas in which the lode is situated is of a very favourable character for the production of silver-lead ore, and taken altogether I have not been better pleased with the appearance of any new mine for a long time past."

Capt. John Daw says in his report:—"The matrix of the lode, together with the stratification around it, is all that can be desired, and is strongly indicative of abundance of rich ore underneath. I have no hesitation in recommending the mine."

A new lode has recently been laid open within a short distance of the Herodsfoot Mine, and between the cross-courses which have made all the profits for the shareholders in that mine. The lode is composed almost entirely of gossan and quartz, very congenial for the production of silver-lead ore in depth, which gossan from assay by Messrs. Johnson, Matthey, and Co. carries silver in small quantities.

Since the receipt of Capt. Temby's report he has written to say that "a most important discovery has been made by cutting a splendid looking lode about 4 ft. wide, and full 50 fms. west of the East Herodsfoot lode; it is composed of a mass of gossan, spotted with silver-lead ore, and from the character of the lode I feel certain that it will lead to large deposits of ore at a shallow depth."

Capt. W. C. Vivian, of Camborne, reports that—"Another lode has been discovered in some pits sunk a few feet from surface, about 100 fms. farther west; its character consider to be highly favourable, as it consists almost entirely of gossan and quartz, and appears to be of masterly size and form."

Prospectuses and Forms of Application for shares may be obtained at the Bankers, Brokers, and of the Secretary, at the offices of the company.

Memorandum and Articles of Association and Agreement can be seen at the office of the Solicitors.

## Meetings of Public Companies.

## EAST WHEAL ROSE MINING COMPANY.

The statutory general meeting of shareholders was held at the City Terminus Hotel, Cannon-street, yesterday.

Sir GEORGE INNES, Bart., in the chair.

Mr. F. HUTLEY (the secretary) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen, you have heard the notice read by the secretary. We are met here to-day in compliance with the Act of Parliament, which provides that the first ordinary general meeting of the company—or statutory meeting, as it is sometimes called—should be held within four months of the date of registration thereof, and it now becomes my duty as an act of courtesy to the shareholders to give you as much information as lies in my power, so that you may thoroughly understand what has been done towards the development of your property since it came into our hands. First of all, gentlemen, you are aware that the company was registered on Feb. 14. In a very short time afterwards the prospectus was issued to the public, and such was the confidence evinced in the undertaking that in a few days there were 1387 applications received for no less than 150,973 shares, and the subscription paid on them. These in all had to be reduced to 70,000 shares, and I can assure you, gentlemen, it was rather a difficult task so to distribute those shares as to please everybody. It was noticed in the prospectus that 30,000 shares had already been applied for, and I am here to say that not one of those 30,000 shares which were subscribed for in a *bona fide* manner received priority of allotment—everyone shared alike—(hear, hear)—because it was thought wise on the part of your board to secure as large a distribution of shares as we possibly could; and moreover, gentlemen, a judicious distribution of shares as regards the number of shares allotted to each subscriber. (Hear, hear.) Gentlemen, it would be idle to blink the fact that since what I may term the great success of this company was set before the public persistent attacks have been made upon us. Those attacks, I may say, do not proceed from any one of our shareholders, but from a clique whose object was to decry the property of the company. It was considered advisable to convene this meeting as early as possible, not that we regarded these reports as anything but idle tales, but in the interests of the shareholders, as they were calculated to discourage them and damage the property of the company; and we all know that in a large body of shareholders there are weak holders, and it was to protect those weak holders, gentlemen, that we called this meeting together. Directly we were in a position to do so we called the meeting, and, as you are aware, gentlemen, shortly after the allotment we thought it our first duty to go down and inspect your property. We were accompanied by experts upon whose scientific qualifications and advice we could thoroughly rely, so as to ensure the attacking and developing of your property in the best possible way; and since then we have had fortnightly reports presented from our resident agent at the mine, which we regard as most satisfactory. The last of these reports I shall be very happy indeed to submit to you to-day if any of you care to hear it. It is a very satisfactory report in every way. Now, gentlemen, I must refer again to the persistent and almost scurrilous attacks which have been made upon us as a company, and which I can only put down, as I said before, to a desire to decry the value of your property on the Stock Exchange; and let me distinctly assure you that we as a body of directors are quite unconnected with any Stock Exchange operations. We have never had and never intend to have anything to do with dealings on the Stock Exchange. We have enough to do in your interests to look after the due development of your property—(cheers)—and I say, gentlemen, as we are met here together to-day we are here to condemn such persistent attacks made, as I said before, with but one object—to damage your property; and I repeat that most emphatically, I will submit some few points which those who have attacked us have brought before us and the public. In the first place, they say—and mark you, gentlemen, they make these assertions without one shadow of proof in support of their all-generations—you will never be able to get the water out of that mine. We say distinctly, and we believe confidently, that we shall; because we are supported in the statement by some gentlemen here, who have been all along connected with the mine. Mr. Matthew Loam, of the firm of Messrs. Matthew Loam and Son—a name very much respected in Cornwall—whose father worked upon the mine, and who as a boy worked upon the mine also, is here to give a direct denial to the allegation which has been made. Messrs. Loam were the engineers to the old mine, and Mr. Matthew Loam is quite qualified to give you perfect proof that the water can be got rid of. Now, gentlemen, another would-be detractor says the nature of the soil is shifty, and that we shall not be able to grapple with it. Now, the fact is that since the mine was stopped mechanical science has made vast strides. Where wood was employed iron can be used now to advantage and to very much more purpose. However, you will have proof from the experts here more than I can give you as to the possibility of such a course. Another report says that we shall not be able to make the returns upon which we get rid of the water. The Chairman then pointed out on the plan that there was a very large tract of virgin ground, in which the lodes remained to be taken away, directly they clear the shaft, by stopping and driving adits. This was quite above the level of the water, and quite disposed of the allegation that they would have to drain the mine before making any returns. [These are some of the strong points on which we have been attacked. I think it would be a perfect waste of time, gentlemen, to refer to any others, and I trust when you have yourselves heard from the experts present, their opinion of the value of your property, you will depart with the confidence in the mine that we directors believe and honestly feel—if, indeed, any misgiving ever arose in your minds. I believe and I state the opinion of the board as well—that we possess a thoroughly valuable property, which will be worked with all the dispatch and all the science we can bring to bear upon it, and with due economy as well. We have an important factor which every mine does not possess—we have a railway right through it, which will save a vast amount of money in the shape of carriage and haulage, and I trust, so long as we are at your board, that we shall secure your confidence in the time to come, which I take to be the true bond of union between shareholders and directors. (Cheers.) The Chairman added that he had received letters showing that the shares of the company were being touted for, and expressed his gratification that the original shareholders were sticking to their shares. He then called upon the secretary to read the latest report from the resident agent.

Mr. MATTHEW LOAM said he was unprepared in attending the meeting to hear the reports to which reference had been made as to the impossibility of draining the mine, because the question was fully and exhaustively discussed at the meeting held on the mine on March 7. The gentlemen present at that meeting were perfectly satisfied with the statements he then made as to the comparative ease with which the mine could be drained, and he had heard with regret that these unfounded reports were persisted in. He had great pleasure in meeting the shareholders to confirm what he said at the meeting at Truro, and to assure them that there was not the slightest foundation for these attacks with regard to the drainage of the mine. (Cheers.) He made that statement with sufficient confidence because, as the Chairman had told them, his firm were the engineers of the mine from the commencement to the close of the last working, and he was thoroughly aware of the actual state of the drainage of the mine, and the necessary means of dealing with it thoroughly and satisfactorily; but as their engineer it was his duty to avail himself of all the official sources to verify his statement as to the actual water in the mine. In Cornwall the principal mines were reported upon monthly as to the quantity of water pumped out, and in reference to East Wheal Rose the record was continuous from the commencement to the end. He applied to this source to confirm his memory, which told him that the amount of water could not exceed 1300 gallons per minute, and he found that in the last 16 months of the last company—summer and winter—the inflow of water varied from 750 to 1000 gallons per minute throughout the mine, the large amount being only in one month; but he assumed the maximum to be 1000 gallons per minute even in the winter. The deepest point in the mine was 170 fms., which was an inflow of 1000 gallons per minute, equal to 300 horse-power; in other words, an engine of 400 horse-power would deal with such an inflow-power; and any engineer present would admit that the difficulty, or impossibility as it was said, of draining the East Wheal Rose Mine had no foundation for its support. In dealing with the drainage of the mine it was of course necessary that the engineer should deal not only with the current inflow of water, but with the increment consequent upon the future extension of the workings. He had to consider from how many points this water would have to be attacked, and he found they had two very effective shafts in the mine. The Penrose's shaft, in the southern section, was 150 fms. deep, and the North Wheal Rose shaft, in the northern section, was 170 fms. deep. From these two points they proposed to carry out the drainage of the mine; and looking at the quantity of water at present inflowing into the mine, and looking at the future extension of the workings, as they were bound to do, he had recommended the board to erect two 90 in. cylinder engines, of 960 horse-power in the aggregate, to deal with the water, which now did not exceed the capability of a 300 horse-power engine. He also proposed to add 20 in. pumps, so that the power provided would be equal to double the present inflow of water, at a speed of one-half the effective speed of the engines—(hear, hear)—in other words, they would have four times the power necessary at present. (Cheers.) He trusted that these facts would dispel the persistent rumours; but if any of the shareholders had any doubt on the matter, he would be proud to answer any questions. It had also been stated that the shafts had collapsed, and that, owing to that cause, the mine could not be opened. This was not a matter in his especial department, but, speaking on the very best authority on the subject, he could state that within 7 fms. of surface the Penrose's shaft was firm and intact—(cheers)—and not only was the ground firm, but it had to be blasted. (Hear, hear.) This confirmed all the reports of those who knew the mine best and worked in it till the last moment. With regard to the North Wheal Rose shaft, he found from close enquiry of some of the men who worked in the mine up to the last moment, that there was every reason

Mr. CORDERY asked how long it would take to get the water out of the mine? Mr. LOAM replied that it would be difficult to answer the question before pumping operations were actually commenced. They had purchased two engines, one of 100 in. cylinder and one of 90 in. cylinder, and the buildings would be commenced forthwith. It would probably be six months before the engines could be got to work; but everything would be done to push operations forward with the utmost possible speed consistent with effect and economy. (Cheers.)

MR. ALFRED PITTS, representing a large body of Manchester shareholders, said he had come prepared to ask for information with regard to the water, but after the remarks of the Chairman and Mr. Loam, he felt that it would be unnecessary to dwell on the subject. Shareholders holding some thousands of shares had requested him to telegraph the result of the meeting, and he should certainly telegraph that he was thoroughly satisfied with the explanations given—(cheers)—and he thought that the directors would find that the shareholders in Manchester and the district would stick to their shares for some time to come, (Cheers.)

The CHAIRMAN remarked that that only went to prove what he had already stated as to the original shareholders sticking to their shares. (Hear, hear.)

Captain SKEWIS (consulting engineer) said in one of the circulars which had come into his hand somebody had positively declared the mines to be 200 fms. deep, but he could state equally positively, and on much better authority, that the deepest point in the mine was 170 fms. As to its being utterly impossible to sink the shaft, of course it would not be necessary to sink any more shafts to the depth that the mine is already sunk, the shafts were there well and strongly timbered, and in his opinion they would be found quite secure as the drainage goes on. In that case they would be equal to carrying the mine to twice the depth. The lode in the bottom of the mine had not reduced in size or altered in character. The stratum of the ground was equally as good as it ever had been in point of quality, and the quantity of silver contained in the lead was as large as it had been in the upper portions of the mine. (Cheers.) These were two great characteristics for the permanent production of lead. (Cheers.) Somebody had said that the mine was abandoned entirely on account of the capital of the previous company being all spent on the sinking of Mitchell's shaft. The fact was that but for the continual perverseness and obstinacy of the person who had charge of that shaft the company's capital would not have been spent, and the property would not have come into the hands of the present company. The late company paid the Messrs. Mitchell about 50,000*l.* for the sett, and about 16,000*l.* for the machinery, in consequence of the richness of the fine run of ore ground which existed between Purser's and Mitchell's shafts. That ore had never been touched, and was there intact now. (Cheers.) The ore had been left in consequence of the enormous sum of money spent on the attempt to sink Mitchell's shaft on the lode, an operation which he protested against, and did his best to get them to heave the shaft off and to tap the lode when the shaft was down. The late manager was disgusted with the thing, and determined that the company should be wound-up; but within a fortnight of the winding-up of the company such a thing was not conceived. He had been through the shafts and the bottom of the mine, and the thing was not a speculation to him, but a matter of fact. He believed that the shafts would be found clear below the adit. The ground in the first few fathoms from surface was soft, and required timbering, but he believed that the mine would be unwatered quicker almost than anybody expected. (Cheers.) It had been said that the mine would have to be drained before returns could be made, but this was not a fact. They had nearly half a mile of ground in the south part of the sett which had never been explored, and from this very many thousand tons of lead would be taken. He believed that by the time the mine was sunk to double the present depth—for at present the mine was not half as deep as the generality of Cornish mines they would find that it would establish a name in Cornwall equal to its past history. (Cheers.) Capt. Skewis also referred to the great saving which would be effected by having efficient pumping and drawing machinery, and also to the great reduction in the dressing costs which would be effected by using Green's self-acting jiggling machinery, and this alone would represent a splendid dividend. (Cheers.) In conclusion he reiterated his belief in the great success of the company in future.

A SHAREHOLDER drew attention to an article which had appeared in a newspaper, and asked whether the directors proposed to take any steps in the matter. The CHAIRMAN, in reply, said the matter had not been before them as a board, but they would take the steps best calculated to preserve the interests of the shareholders. (Hear, hear.) He did not, however, think it would be wise to descend to the level of the remarks to which reference had been made. (Cheers.)

Mr. GREEN drew attention to the fact that, to the best of his knowledge, constructed half a century ago, the mine had been sunk to a depth of 170 fms., and it was absurd to suppose that, with all the modern appliances, they could not cope with the water. Mr. Green mentioned incidentally that his machinery was now dressing from 20 to 25 per cent. of the ore returned in the country.

Mr. A. J. SMYTH expressed his satisfaction with the explanations given, and reminded the shareholders that the writers of the circulars and attacks to which reference had been made would not write them and spend their money in printing and circulating them unless they wished to damage the company. The same thing had been done in reference to the Richmond Consolidated and the Cape Copper Companies, but those concerns had survived all the attacks made on them, and East Wheal Rose would do the same. (Cheers.)

Mr. ROSEWARNE, as one who had worked in the mine, and had helped to sink Penrose's shaft, had no hesitation in saying that that shaft would be found firm and intact—(cheers)—for in sinking it the ground was so hard that it had to be blasted. He was also sufficient of an engineer to know that there would be no practical difficulty in unwatering the mine. (Hear, hear.)

Capt. DODGE and Capt. HOOPER, both speaking from a practical knowledge of the property, confirmed the views expressed by Mr. Loam, Capt. Skewis, and Mr. Rosewarne with regard to the value of the property and its future prospects, and added their testimony with regard to the exceptionally rich character of the ore.

The CHAIRMAN thought the testimony they had heard would effectually lay the ghosts which had been raised, though ghosts were rather difficult things to deal with. (Laughter and cheers.)

Mr. GREEN moved—"That this meeting is satisfied with the evidence which had been produced by Messrs. Loam and Skewis, and their agents, Capt. Hooper and Capt. Dodge, as to the prospects of the mine, and as to the practicability of working it."

Mr. FORTESCUE seconded the motion, which was carried unanimously.

An extraordinary meeting was then held, when resolutions were passed with regard to three of the Articles of Association, the Chairman having stated that he had given his guarantee that the Articles should be altered to this effect to the Committee of the Stock Exchange, who thereupon granted the company a special settlement and quotation. The alterations were of a formal character, and were in favour of the general body of shareholders rather than of the directors.

On the motion of Mr. HERTZ, seconded by Mr. GREEN, a cordial vote of thanks was passed to the Chairman and directors, and the meeting then closed.

#### WHEAL GRENVILLE MINING COMPANY.

The ordinary general meeting of the company was held yesterday at the offices, Union-court, Old Broad-street.

Mr. R. W. GOOLD in the chair.

The statement of accounts showed a balance brought forward from last account 1600*l.* 1s. 9d., and an amount of tin sold 4327*l.* 14s. 4d.; a dividend of 2s. 6d. was paid on Feb. 5, amounting to 750*l.*; the costs for the four weeks were 3067*l.* 8s. 7d.; the merchants' bills, 813*l.* 17s. 1d.; the cartage account, 1571*l.* 5s. 4d.; and other smaller items reduced the cash in hand to 28*l.* 9s. 7d.

The CHAIRMAN said that before the last meeting they were in smooth water, and he thought that the figures that were submitted on the occasion sufficiently justified their hopes. The present statement was certainly one with which the committee were not very well satisfied. During the previous four months 106 tons of tin had been returned, and had not unforeseen circumstances over which no men in the world could have any control occurred, he believed that 106 tons, or more than that would have been the complement in the present return, instead of which they had only sold 78 tons 16 cwt. He told them on the last occasion that they were then in the midst of a misfortune sent by Providence which nobody could control, such a storm having visited Cornwall as affected every mine in the county. Some who had been in the Dividend List for a short time like themselves had had to content themselves without dividends; others had had to make calls, and those who were in a good dividend-paying state had had to be satisfied with half or two-thirds of the dividends they were getting. All their stamps were idle for nearly four weeks in consequence of the storm, and that had taken away one month of sales, which would be equal, according to the present average, to 20 or 25 tons. But that was not all. During the period under review they met with an accident by which one of the stamp-axes broke, and that took away another clean six working days, so that altogether he might say that the present statement was deficient some 30 tons or so, which but for those circumstances would have appeared upon it, and would have made a vast difference between the balance of the statement as it stood and as it would have been. Those 30 tons would have represented at the average price, something like 1500*l.*, which would have been a dividend more than equal to what they were able to pay during the previous quarter. There was another circumstance which, as he had never concealed anything from the shareholders, he would mention. One or two of their best stops, from which they were getting an average of nearly 6 per cent., had fallen off very considerably. It might be only temporary, and in the opinion of those best able to form a judgment, it would be only temporary. He had been favoured with one or two extracts from reports made by three or four independent authorities, and as they were given to him in confidence he was not able to make use of them to the fullest extent, but he must say that they fully substantiated what he had stated on the subject, that the decrease in the value of their ores must be considered to be only temporary, and at any time either one of the five ends they had run east might turn into better ground, or either one of their stops in any one of the lower levels might give them ore equal to that in the levels above, and which would raise the average. He did not think there was anything very disheartening in all that, and certainly to his mind nothing that was really disheartening. It was only a question of time, and it had taken a good deal of time for them to bring the mine into the position it was now in, and three or four months could not make much difference to them in the future. There was one thing that was extremely satisfactory, which was that according to opinions which could scarcely be doubted, supposing they never got any increase in the value of their ores, they were still in a position to make Wheal Grenville a paying mine, even with the present standard of ore. That was one of the most satisfactory circumstances with which he had become acquainted for some time past. They were now dealing with stuff which did not give 2*l.* per cent., and, according to the opinions of first-rate men, they could make the mine pay pretty well even with ore of that description. In order to do that of course it would be necessary hereafter to increase their stamping power; they would have to deal with larger quantities, and so reduce the percentage of costs in future below what it was now. He was in correspondence with one of the principal mining men in Cornwall, and he remarked that the fault in most Cornish mines in the working was that they were not dealing with sufficiently large

quantities of stuff; they contented themselves with too small quantities, and that was the argument he had always used with Wheal Grenville, and it was an argument he had impressed on Captain Hodge until his patience must be pretty well exhausted. He was happy to say that they had succeeded in putting up machinery which would enable them to increase the sales of ore by about a third. Some months ago they authorised the purchase of a crushing machine, which had been put up, and had been at work 10 days very satisfactorily indeed. They would now be able to turn out larger quantities of tin, and if so their next statement would be very different to the present one. He had been asked by several shareholders whether they were not going to make a call, on account of the small balance of only 2*l.* which they had in hand. If that statement had been made out by some people they would have had on the debit side of the account one item of liability, which was the only one under which they laboured, and that was for dues current; and they would have had on the other side of the account assets stated as available, which were in reality available assets, but not actually realised, a sum of nearly 2000*l.*, which would have shown a balance to the good of 1600*l.* or 1800*l.* Although the stamps were stope for five weeks the underground works were carried on without let or hindrance, and the ores were brought to surface, and there they were now; an outside authority had estimated them at 20,000 tons. Captain Hodge put them down at less than 1500 tons, and yielding only 2 per cent. of stuff would give 30 tons of ore realisable. In some mines he had known such items put over and over again into their balance-sheets. Another asset was the engine, worth 400*l.* or 500*l.* Looking at the matter in that light, he did not think it at all necessary to ask them to submit to a call. He hoped at the end of three months they would be able to show a very different state of things to what was now presented. They had ground in sight they would not be able to take away for two or three years, and were opening up more ground every month than was taken away. He moved that the statement of accounts and manager's report be received and adopted.

Mr. LANE, in seconding the motion, said he thought the question of a call was not to be thought of. He believed there would be no more calls in Wheal Grenville.

The CHAIRMAN said that so far as he was concerned he should be delighted to make a call, as he was sure the expenditure of the money in the increase of the machinery would be most profitable. He was, however, content to go on with his brother committee without that, and had no doubt that the mine would itself presently return sufficient money to enable them to do it. If they made a call and doubled their returns the shares would have a rise.

The motion was then put and carried.

The proceedings of the committee, as shown in the minutes, were confirmed; and after a few remarks by Mr. H. Mackay, the proceedings terminated with a vote of thanks to the chairman and directors.

[For remainder of Meetings see this day's Supplement.]

#### Original Correspondence.

##### CONVERSION OF IRON ORES INTO STEEL.

SIR.—In a report of the Bessemer trials at Baxter House which I published in the *Mining Journal* Sept. 13, 1856, page 615, I use these words—"I would suggest with due deference that a stream of pulvified anhydrite of lime be forced at a given time with the compressed air into the incandescent mass of iron; the lime having a great affinity for silica and phosphorus would form a phosphure and silicate of lime and be thrown off with the slag. By this contrivance I cannot conceive but that the phosphorus would be got rid of."

As the present method adopted by Messrs. Thomas and Gilchrist consists in making bricks of lime, which line the receptacle, the identical principle advanced by me in September, 1856, is now being carried into effect.—London, May 20. ROBT. H. COLLYER, M.D.

TAMAR SILVER-LEAD AND FLUOR-SPAR MINING COMPANY.

SIR.—In consequence of shares in the Tamar Mine having been recorded by the above company as having fetched 16*l.*, at their sale about a fortnight since, many of the shareholders have been induced to sacrifice their shares at a time when a valuable discovery was imminent. I beg to state, through the medium of the Journal, that up to the present moment no transfer has come in bearing any such consideration, and, furthermore, to state that, to my knowledge, the same thing had been done in reference to the Richmond Consolidated and the Cape Copper Companies, but those concerns had survived all the attacks made on them, and East Wheal Rose would do the same. (Cheers.)

Capt. DODGE and Capt. HOOPER, both speaking from a practical knowledge of the property, confirmed the views expressed by Mr. Loam, Capt. Skewis, and Mr. Rosewarne with regard to the value of the property and its future prospects, and added their testimony with regard to the exceptionally rich character of the ore.

The CHAIRMAN thought the testimony they had heard would effectually lay the ghosts which had been raised, though ghosts were rather difficult things to deal with. (Laughter and cheers.)

Mr. GREEN moved—"That this meeting is satisfied with the evidence which had been produced by Messrs. Loam and Skewis, and their agents, Capt. Hooper and Capt. Dodge, as to the prospects of the mine, and as to the practicability of working it."

Mr. FORTESCUE seconded the motion, which was carried unanimously.

An extraordinary meeting was then held, when resolutions were passed with regard to three of the Articles of Association, the Chairman having stated that he had given his guarantee that the Articles should be altered to this effect to the Committee of the Stock Exchange, who thereupon granted the company a special settlement and quotation. The alterations were of a formal character, and were in favour of the general body of shareholders rather than of the directors.

On the motion of Mr. HERTZ, seconded by Mr. GREEN, a cordial vote of thanks was passed to the Chairman and directors, and the meeting then closed.

#### WHEAL GRENVILLE MINING COMPANY.

The ordinary general meeting of the company was held yesterday at the offices, Union-court, Old Broad-street.

Mr. R. W. GOOLD in the chair.

The statement of accounts showed a balance brought forward from last account 1600*l.* 1s. 9d., and an amount of tin sold 4327*l.* 14s. 4d.; a dividend of 2s. 6d. was paid on Feb. 5, amounting to 750*l.*; the costs for the four weeks were 3067*l.* 8s. 7d.; the merchants' bills, 813*l.* 17s. 1d.; the cartage account, 1571*l.* 5s. 4d.; and other smaller items reduced the cash in hand to 28*l.* 9s. 7d.

The CHAIRMAN said that before the last meeting they were in smooth water, and he thought that the figures that were submitted on the occasion sufficiently justified their hopes. The present statement was certainly one with which the committee were not very well satisfied. During the previous four months 106 tons of tin had been returned, and had not unforeseen circumstances over which no men in the world could have any control occurred, he believed that 106 tons, or more than that would have been the complement in the present return, instead of which they had only sold 78 tons 16 cwt. He told them on the last occasion that they were then in the midst of a misfortune sent by Providence which nobody could control, such a storm having visited Cornwall as affected every mine in the county. Some who had been in the Dividend List for a short time like themselves had had to content themselves without dividends; others had had to make calls, and those who were in a good dividend-paying state had had to be satisfied with half or two-thirds of the dividends they were getting. All their stamps were idle for nearly four weeks in consequence of the storm, and that had taken away one month of sales, which would be equal, according to the present average, to 20 or 25 tons. But that was not all. During the period under review they met with an accident by which one of the stamp-axes broke, and that took away another clean six working days, so that altogether he might say that the present statement was deficient some 30 tons or so, which but for those circumstances would have appeared upon it, and would have made a vast difference between the balance of the statement as it stood and as it would have been. Those 30 tons would have represented at the average price, something like 1500*l.*, which would have been a dividend more than equal to what they were able to pay during the previous quarter. There was another circumstance which, as he had never concealed anything from the shareholders, he would mention. One or two of their best stops, from which they were getting an average of nearly 6 per cent., had fallen off very considerably. It might be only temporary, and in the opinion of those best able to form a judgment, it would be only temporary. He had been favoured with one or two extracts from reports made by three or four independent authorities, and as they were given to him in confidence he was not able to make use of them to the fullest extent, but he must say that they fully substantiated what he had stated on the subject, that the decrease in the value of their ores must be considered to be only temporary, and at any time either one of the five ends they had run east might turn into better ground, or either one of their stops in any one of the lower levels might give them ore equal to that in the levels above, and which would raise the average. He did not think there was anything very disheartening in all that, and certainly to his mind nothing that was really disheartening. It was only a question of time, and it had taken a good deal of time for them to bring the mine into the position it was now in, and three or four months could not make much difference to them in the future. There was one thing that was extremely satisfactory, which was that according to opinions which could scarcely be doubted, supposing they never got any increase in the value of their ores, they were still in a position to make Wheal Grenville a paying mine, even with the present standard of ore. That was one of the most satisfactory circumstances with which he had become acquainted for some time past. They were now dealing with stuff which did not give 2*l.* per cent., and, according to the opinions of first-rate men, they could make the mine pay pretty well even with ore of that description. In order to do that of course it would be necessary hereafter to increase their stamping power; they would have to deal with larger quantities, and so reduce the percentage of costs in future below what it was now. He was in correspondence with one of the principal mining men in Cornwall, and he remarked that the fault in most Cornish mines in the working was that they were not dealing with sufficiently large

quantities of stuff; they contented themselves with too small quantities, and that was the argument he had always used with Wheal Grenville, and it was an argument he had impressed on Captain Hodge until his patience must be pretty well exhausted. He was happy to say that they had succeeded in putting up machinery which would enable them to increase the sales of ore by about a third. Some months ago they authorised the purchase of a crushing machine, which had been put up, and had been at work 10 days very satisfactorily indeed. They would now be able to turn out larger quantities of tin, and if so their next statement would be very different to the present one. He had been asked by several shareholders whether they were not going to make a call, on account of the small balance of only 2*l.* which they had in hand. If that statement had been made out by some people they would have had on the debit side of the account one item of liability, which was the only one under which they laboured, and that was for dues current; and they would have had on the other side of the account assets stated as available, which were in reality available assets, but not actually realised, a sum of nearly 2000*l.*, which would have shown a balance to the good of 1600*l.* or 1800*l.* Although the stamps were stope for five weeks the underground works were carried on without let or hindrance, and the ores were brought to surface, and there they were now; an outside authority had estimated them at 20,000 tons. Captain Hodge put them down at less than 1500 tons, and yielding only 2 per cent. of stuff would give 30 tons of ore realisable. In some mines he had known such items put over and over again into their balance-sheets. Another asset was the engine, worth 400*l.* or 500*l.* Looking at the matter in that light, he did not think it at all necessary to ask them to submit to a call. He hoped at the end of three months they would be able to show a very different state of things to what was now presented. They had ground in sight they would not be able to take away for two or three years, and were opening up more ground every month than was taken away. He moved that the statement of accounts and manager's report be received and adopted.

Mr. LANE, in seconding the motion, said he thought the question of a call was not to be thought of. He believed there would be no more calls in Wheal Grenville.

The CHAIRMAN said that so far as he was concerned he should be delighted to make a call, as he was sure the expenditure of the money in the increase of the machinery would be most profitable. He was, however, content to go on with his brother committee without that, and had no doubt that the mine would itself presently return sufficient money to enable them to do it. If they made a call and doubled their returns the shares would have a rise.

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no change from the stiff schist last reported. At the 65 south on No. 2 lode a little ore holds forth in strings of quartz holding a little pyrites, and the end is now worth 3 tons of 8 dwt. per fathom.—No. 5 Lode: In the winze under the 33 there is a regular wall with hard broken bands of quartz scattered through the schist, and 2 tons of ore of 14 dwt. per fathom are being selected from this. The rise against this at the 65 is developing a fine lode, now worth 5 tons per fathom at 1 oz., but this 65 end north yields occasional stones of ore only. The stopes are now to look well.

**LAST CHANCE.**—Advice from the company's agent at Salt Lake, dated the 4th inst., state—“I visited the mine on the 30th ult., and found the snow nearly all melted. The work in the Hooper is progressing nicely. No. 2 tunnel is being run at the rate of about 2½ ft. per day, all in vein matter, with small seams of good ore running through it. The winze is being sunk at the rate of about 2 ft. per day, also vein matter. The melting snow on the mountain causes some delay in the winze, and compels the men to hoist water about half their time. This difficulty I think will soon cease. We are saving all the ore which we extract, and have now between 6 and 8 tons of first-class ore, and from 60 to 80 tons of low class ore on the dump. We found considerable timber at the mine which was covered with snow during the winter. This will run us at least a month or six weeks longer. The cross-cut is now in over 50 ft., and all in vein matter, with some ore mixed through it. We also went through the old workings of the Last Chance Mine, and found the timber and machinery in pretty fair condition. We also found a good supply of iron piping not in use. I have since learned that the present machinery can be utilised by putting in a smaller pipe to convey the stream to the engine, and by wrapping the pipe with felt this will prevent the loss of steam. I will shortly have a gentleman who is familiar with the workings of machinery to examine the same, and advising as to the working of same.”

**BIRDSEYE CREEK.**—J. S. Goodwin, April 28: You will think it requires a

long time for me to make a run of 15 days, and a much longer time to advise you of the same by letter, but I have been pushed with work at the mines, but of course that is no excuse for not writing, the only excuse is that I am at the mine. The last run of 15 days at the Niece and West \$8000 was not what I anticipated when I last wrote you, as I then fully expected to remit a few thousand dollars, but the time has past for us to expect large clean-ups from the Niece and West claim, as there can be but about another season washing of bottom gravel. Our grade is now so low that it takes more time and water to wash the same amount of gravel, but had the canyon been properly attended to this clean-up would have been \$2000 to \$3000 more, which could have been permitted. That canyon has for years been a nuisance, it should have been purchased by the company a long time ago, but it is now too late to be of value.

**Red Dog.**—Although not fairly opened, has done remarkably well; this run of 15 days is little below the first, but shows good gravel, even on the rim; as this run was mostly on the cast rim, our present run will be much better, as we are washing nearer the channel. There should be some extra work done the coming summer at this claim; the ditch leading from the Steep Hollow Ditch should be enlarged, as we cannot wash there to an advantage without a good supply of water. It would also be well to lay a branch pipe from the one now in use to the Pechey tunnel, so that we may as soon as possible prepare for profitable washing in that direction.

**Waloupa.**—I am now making the final clean-up at this claim; as we have no bed rock or cut to clean, it will be the cleaning of the dunes. Some time since in writing to you, so confident was I of being near the channel that I ventured to say that I would reach it by the close of the season, but as the washing progressed I saw it was impossible to do so by washing, so pushed a drift ahead now 142 ft., and find high bed rock and very poor gravel. My advice would be to prospect this body of gravel by drift, which can be done at little cost; then if finding good gravel open it to it once and save time and money by not washing a lot of worthless gravel. The Hayward Company are getting more than good prospects within 75 ft. of the Uncle Sam ground; prospects ranging from \$300 to \$20 per pan. This same channel runs directly through the Uncle Sam ground. The Birdseye Company have undoubtedly a large tract of very rich ground in the Uncle Sam. On Feb. 13 I had 300 in. of water turned on from the Yuba, and on the 27th of this month I increased it to 650 in. The Birdseye Creek can purchase water from the Yuba Company as long as there is water at the lakes.

I wired you on Feb. 24 that I would clean up on March 1, but it was impossible to finish the run in time for trouble in the Canyon, only to be repeated the last run. If the owner of the Canyon would exert himself a little, and extend his flume, we could wash to a great deal better advantage. I shall not clean up again until the last of May, so that once more I can begin to send in accounts the first of the month. I will try and be prompt in sending in the annual report. The past season has been much different than I had hoped for; but there are many things to be taken into consideration which I shall mention in the coming report.

**CANADIAN COPPER.**—Francis Bennetts, May 6: Bolton Mine: The influx of water from the melting of the snow has been so great during the past week as to be a source of delay in carrying on the underground works, and the men have been employed in testing some of the outcrop of the vein at surface, with the result of finding quite a quantity of good ore from around the south shaft as well as in a pit some 15 to 20 fms. south of the south shaft.—Acton Mine: There is no change to report in the underground workings. At surface we are repairing the engine—bed and balance-bob over the shaft, both of these being out of repair.—St. Francis Mine: The water is not quite out of the shaft. The vein in the bottom of the adit, east of shaft, still looks well, the vein appearing to be about to widen out. The ores in this winze are the grey and erucite ore, and in the 10 immediately under there is a very promising vein of from 3 to 4 ft. wide, in which ores of this class are thickly disseminated to the extent of perhaps 3 per cent. to 4 per cent.—Hartford Mine: The vein in the 40, east of No. 7 shaft, is looking better than when last reported. The vein in the 50, east of No. 7 shaft, and in the 25, is looking well and producing good ore. The general average of the vein in the stopes is improving in size, the quality of the ore being about the same as usual.

**JAVALL.**—Extracts from managers' letter, April 6: Mine: In various parts of the mine 45½ varas were driven. The second rise from Pim's and Pollock's tunnel is proceeding slowly, as the ground is very hard; I am very desirous in getting this rise through, as I intend to use it as a shoot to facilitate the bringing of the quartz from the upper tunnel to the mill. The sinking under Nispero carries a thread of very fair quality, but the quartz is very hard, and not very good as yet. The greater part of the work done last month was on the manto, the different workings of which are all looking very well indeed, especially on the north side of Socorro. Concepcion has also improved, and I brought down about 500 bars to the mill of manto, averaging by fire assay of about 5 dwt. per ton.—Mill and Remittance: The mill worked 22½ days, sometimes with 20 and at others with 25 stamps, according to quality of firewood. The stuff brought down consisting of nearly all manto; we crushed the large quantity of 241 tons, which yielded 462½ ozs. of gold, making an average of 3 dwt. 20 grs. per ton. Everything is in excellent order, and if we were not for the engine, which is such a fruitful extra expense, we should be doing capitally. I think the coming wet season promises to be most prosperous, as I see no chance of the quartz falling off in quality. I have now a large stock of firewood cut, but unfortunately not paid for, and I think this month we shall not have any difficulty in keeping up steam for 25 stamps; the drawback will be Easter, which causes a complete stoppage of the mill; nevertheless, with all that I expect to send you a fair remittance. The expenditure was 10,487.08. 5d., the remittance is valued at 11,602, thus leaving a balance profit of 1,672.38. 7d. The expenses were rather high, chiefly owing to the quantity of freight we received, and the extra wages of the three new men, besides which all the natives did their best to earn as much as possible to spend at Easter.

**DON PEDRO.**—Mine captain's half-monthly report dated April 19: New Machinery: After a good deal of alterations to the balances in and out of mine at last the weight has been pretty nearly balanced, and machinery started to work yesterday definitely, just on the arrival of the Emperor of Brazil, who was most graciously pleased with the whole arrangement, and remarked the ease and smoothness with which it works.—Adit Level: In No. 1 incline one head has been bored, and corner pieces put under damaged cap piece over carriage. In No. 2 incline a small lobby has been opened just to show the Emperor the nature of the ground.—Laundering in Mine, &c.: Water brought in launders fronting bob-lat to prevent decaying timber as quick as formerly.

**CAPE COPPER.**—Capt. Lanksbury, March 31: OOKIEP: In the 92, east of new shaft, the ground still shows traces of copper ore, and is emitting much water. This driving is temporarily suspended in consequence of the men cutting outside of the level in order to prove the productive ground that was passed through a few fathoms behind the present end. The 92, north-east of No. 36 winze, has considerably fallen off in value, having met with a channel of ground composed chiefly of quartz, but still producing a little copper ore. The stopes in the 92 is producing 9 tons of copper ore per fathom. The ground in the 80, south-east of new shaft, is unproductive. The driving of the 80 east of No. 26 winze, and towards No. 39 winze, progresses slowly, the ground being hard and poor. The 68, south-east of No. 31 winze, continues to produce a little copper ore. The driving of the 58 south-east of No. 18 winze, or east of No. 40 winze, has been resumed; the ground is composed of quartz, containing magnetic iron, spotted with copper ore. A new level has been started in the 58, north of No. 40 winze, with the object of laying open the productive ground in the back of the 58, and to ventilate more effectually the workings in this quarter. The present forebreast produces 2 tons of copper ore per fathom. In the early part of the month No. 41 winze was commenced below the 80, east of new shaft, for the purpose of effecting ventilation in the 92, and to prove the ground. The production on the average during the month has been about 5 tons of copper ore per fathom. The stopes throughout the mine continue to yield well.

**SPECTAKEL.**—Capt. Lanksbury, March 25: The sinking of the incline below the 64 goes on favourably; the ground presents traces of copper ore. The winze sinking below the 64 is still unproductive. The stopes in the 64 is yielding 3½ tons of copper ore per fathom. The ground in the intermediate level, east of stope, in the bottom of the 53, produces occasional stones of purple copper ore, but not in sufficient quantities to value. The stope in the bottom of the 53 yields 3 tons of copper ore per fathom.

**TRIAL MINES.**—Capt. Lanksbury, March 25: Nababeep: There is no change

worthy of notice in the 12, east of trial shaft; the drivage, although very hard, is being pushed on with vigour towards the accomplishment of its object. The productive ground in the stope below the 17 has now become exhausted, and stopping is consequently suspended. The great quantities of magnetic iron contained in the rock here has always rendered dressing a difficult operation, but this will be carried on until the large heap of stuff accumulated underground has been removed.—New Centre West: The trial level has been extended north of shaft during the month in hard ground, and no favourable indication being visible this trial has been suspended.—Springbokfontein: Rapid progress has been made in sinking the shaft below the 10; the ground continues to be massive quartz, excepting a small vein, which is composed of mica and decomposed schist, and is producing some rich stones of purple copper ore.

Returns: For March—Ookiep, 1200 tons of 25 per cent.; Spectakel, 143 tons of 35 per cent.; Nababeep, 20 tons of 27 per cent.—Bill of Lading Received: 46 tons of ore per “S. T.”—Arrivals at Port Nolloth: The Tacon and L'Esperance.

—Arrivals at Swansea: The Florence, Tawa, Glenludd, and Gleam.

**VIRNEBERG COPPER.**—R. K. Roskilly, May 14: Hadley Engine Shaft: In the 150 cross-cut, driving east of shaft, the lode is composed of a mineral-bearing quartz, containing good stones of copper ore; the forebreast is letting out water freely, a favourable indication. Looking at the nature of the rock, together with the recently increased water in this end, we may reasonably expect a change. The lode in the 150 metre level driving south of cross-cut is, for the part being carried, 5 ft. wide, yielding very fine stones of copper pyrites, and improving in appearance and character. Satisfactory progress is being made in this end, and

as we approach the ore bearing ground driven through in the 140, a still further improvement may be anticipated. The lode in the end north of the 140 stop south of shaft is worth 6d. per fathom. The 140 end north of new cross-cut being disordered by a cross-course the lode is somewhat fallen off in value, and is at present producing only saving work for copper ore; this we believe to be only temporary, and doubtless the lode will soon resume its former value. The lode in the rise in back of this level is 3 ft. wide, yielding good stones of ore. This is an important point, and its communication with the stope in the back of ditto north of cross-cut will be accomplished as soon as possible. The stope in the back of this level, south of shaft, is worth 9d. per fathom. In the stope in back of ditto north of cross-cut the lode is worth 12d. per fathom. The lode in the rise in the 120 metre level is much improved and yielding good stones of copper ore. The lode in the 100 end south of shaft is improving and produces fine stones of copper ore; a very kindly lode and promising an improvement. The lode in the back of this level is worth 15d. per fathom. There is no other change to remark throughout the mine. The dressing of ore is being proceeded with as usual; since the shipment on May 4 we have dressed, towards another sampling, 582 tons.

**FORTUNA.**—May 11: The lode in the 120, driving west of O'Shea's engine shaft, is compact and regular, producing 1 ton per fathom. In the 70, driving west of San Pedro's shaft, there is a strong and promising lode, with occasional stones of ore. The lode in the 80, driving in the same direction, is rather small, and not so productive as it was a short time since, its present value being ½ ton per fathom. In the 90, driving west of San Pedro's shaft, the lode is regular and well-defined, opening up paying ground, worth ¾ ton per fathom. The lode in the 90, driving east of San Pedro's shaft, is strong and promising, but of no value at present. In the 80, driving east of San Pedro's shaft, the lode is open and inexpensive for exploring, but does not contain enough ore to value. The 70, driving east of San Pedro's shaft, has passed beyond the run of ore ground; and, having been poor for some time, is now suspended. The lode in the 120, driving east of O'Shea's engine-shaft, has improved, and is opening up profitable ore ground at 1½ ton per fathom. In the 100, driving east of Lowndes' shaft, a great length of good lode has been driven through, but it is now influenced by a strong cross-course. Having holed the cross-cut north to Santo Toma's shaft, the driving the 90, east of Caro's shaft, is resumed, the lode being valued at 1 ton per fathom. Santo Toma's shaft, sinking below the 80, is holed to the 90, and rendered available for drawing through. The lode in Navarro's winze, sinking below the 100, is small and of no value.

**Los Salidos.**—In the 175, driving west of Taylor's engine-shaft, the ground is hard, and the lode small and unproductive. The lode in the 163, driving in the same direction, is disarranged, and of no value at present. In the 175, driving east of Taylor's engine-shaft, there is a promising and productive lode, worth 1½ ton per fathom. The 163, driving east of Taylor's engine-shaft, although still opening good ore ground at 1½ ton per fathom, has fallen off greatly in value in the past fortnight. In the 130, driving east of Taylor's engine-shaft, a great length of rich lode is being opened up, at 3 tons per fathom. The lode in the 120, driving east of San Pablo shaft, producing 1 ton per fathom, is very small. In the 80, driving west of Palgrave shaft, there is no improvement. The lode in Arroyos winze, sinking below the 110, and valued at 2 tons per fathom, is very changeable, and not so good as it was a short time since. In Pepe's winze, sinking below the 65, the lode, producing ¾ ton per fathom, is somewhat reduced in both size and value. The weekly weighings or ore were kept up very regularly during the past month, and the stopes are now without any change of importance. The machinery is in good working order, and the pumping engines doing easy compared with the pressure that was put upon them by the heavy floods a few weeks since. The surface work is going on steadily. We estimate the raisings for May at 300 tons.

**San Anton Mine.**—In the 45 driving east of Henty's engine-shaft a good length of valuable lode was laid open in the past month, worth 1½ ton per fathom. The 45 driving west of Henty's engine-shaft is in contact with a powerful cross-course. The lode in the 30, driving in the same direction (and worth ½ ton per fathom) is small and less productive than it was. Henty's engine-shaft sinking below the 45 is completed to the necessary depth for a 55, and the drivings will be set on forthwith; lode produces 1 ton per fathom. In Plata's winze sinking below the 39 there is still a fine lode valued at 2 tons per fathom, but it is not so rich as it was.—San Francisco Mine: In the 25 driving east of San Francisco shaft, the ground is easy for exploring, but the lode is of no value at present. The lode in the 25 driving west of San Francisco shaft contains occasional stones of ore, and it is getting more settled.—San Francisco Engine-Shaft: This driving, east of San Francisco shaft, is in contact with a powerful cross-course, the lode is of no value at present. The lode in the 25 driving west of San Francisco shaft, the ground is easy for exploring, but the lode is of no value at present. The lode in the 25 driving west of San Francisco shaft contains occasional stones of ore, and it is getting more settled.—San Francisco Engine-Shaft: This driving, east of San Francisco shaft, is in contact with a powerful cross-course, the lode is of no value at present. The lode in the 25 driving west of San Francisco shaft, the ground is easy for exploring, but the lode is of no value at present. 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## Mining Correspondence.

## BRITISH MINES.

**BEDFORD UNITED.**—R. Goldsworthy, May 18: The lode in the 127 east has been taken down, and is 2 ft. wide, composed of spar, quartz, mudiic, and copper ore; worth for the latter 3*l* per fathom. The lode in the 115 east is producing saving work. The stopes, three in number, are worth on an average 3*l*. per fathom.—**Bridge Lode:** The new hauling machinery has been started, and is working very satisfactorily. I have set a bargain to cut ground for tramroad, by 12 men, at 15*l*., and when this is completed to drive east and west on the course of the lode, by six men in each end, at 4*l*. 10*s*. per fathom; I hope to be able to start both ends by the middle of next week.

**BELL VEAN.**—James Bray, May 14: We have not any change in the end driving west of the cross-course except we have cut a stream of water which I consider a good indication for an early change. The Gobbin shaft is in order, but the engine is out of order, and we are having it overhauled. We hope to commence drawing stuff on Tuesday.

**BELOWAS.**—John Brokenshire, May 19: All our work is going on well. I have just sent a parcel of tin to the smelters, and am now busy in putting the few remaining stamps in order to enable us to work our whole battery and make a larger output. We are raising some very good stuff from a new lode in the Brin Royalton portion of our property. We are driving in the lode at about 5 fms. from surface. We cannot go much deeper in consequence of the water, and I am now arranging to pump this so that we can sink on the lode and prove it to a greater depth. At present it is a strong, well-defined lode, and has every appearance of leading to a good deposit of tin. Other points of the mine are as last reported on.

**BLUE HILLS.**—S. Bennett, R. Harris, May 14: The lode in the 80 east is divided into two parts at present, and worth 3*l*. per fathom. The 42, west from the Blue Burrow shaft, is worth 3*l*. per fathom. The same level, east end, is producing low quality tinstuff. The 30, east end, is worth from 12*l*. to 15*l*. per fathom.

**BODIDRIS.**—H. Hotchkiss, May 19: Meadow Shaft: The 130 cross-cut south has passed through two faces of shale; between these is a mixture of spar and stone wherein we have found some little lead ore and blende. The end is still very dry, which leads me to believe that the main part of the lode is still ahead, so I shall continue to push on here. The 110 cross-cut north is without material change, except that we are meeting with faces of beautiful white spar traversing the end, which I look upon as a good indication.—**Eastern Workings:** The forebreast of the 50 contains but little ore to-day, as the end is now entering a hard bar of ground. This same ground we have had in the workings above, and which did not then produce much ore until we had passed through it, when the ore became much better. I shall look for the same results in the 60 when through this. In the stopes over this level there is but little change. No. 2 stop, which is the highest, is entering softer ground wherein the lead ore is producing in solid lumps, with a mixture of yellow clay in the lode.

**BWLCH UNITED.**—Wm. Northey, May 19: In the 12 fm. level under adit the men are employed in cutting south. I expect to communicate with the old level by the end of next week, when stoning will commence at once. The cross-cut north at the 40 has been driven about 3 fms., and for the last 4 ft., has passed through branches of lode carrying ribs of quartz mixed with sulphur, copper, and lead ore, and again gone into country rock. This part of the lode is not equal to what has been met with and driven on, and I have taken the men to assist the stoning in the bottom of the 50, which will yield about 15 cts. of lead ore per fathom. The lode in the 50 is of a most favourable character for producing lead ore, and the water is daily increasing, to such an extent as I have never before seen in this mine. This is a good sign of nearing a run of ore. The railroad is complete to the forebreast, and the men are making good progress. After 24 hours' heavy rain the crusher is running at full speed and the dressing plant is in full swing.

**CALLINGTON CONSOLS.**—T. Gregory, May 19: The shaftmen are making good progress in putting down the new skip-road in Foakes' shaft, and no time will be lost in getting this important work completed as quick's we can. We have commenced the draving of the 45 east of shaft; the lode is worth 5*l*. 10*s*. per fathom, and is from 6 to 7 ft. wide, producing some good tinstone intermixed with copper ore; altogether of a strong masterly character, giving great promise of becoming very productive when more fully laid open. The engine and pitwork is working well.

**CARON.**—J. Williams and Son, May 14: During the past month the 34 has been extended to a east, an 1' west of the engine-shaft, and we are pleased to be able to state the lode in both points maintains the improved character which it has shown at this level, and yields good lead ore. The shaftmen are preparing to sink the engine-shaft below this level, which we shall force on as fast as possible, and looking at the decided improvement in the character and value of the lode which has taken place at the 34, when compared with the level above, it warrants us to expect to find it still more productive as depth is attained. All our machinery is in good working order, and will assist us to carry out the development of the mine in an economical and expeditious manner.

**CARNARVON COPPER.**—J. Roberts, W. Darby, May 19: There is no change in the 90 end since last week. The slide is still pinched up rather small, and letting out but little water. The lode in the sump is still about 3 fms. to the south of forebreast of this end, and we shall have to drive in a more southerly direction than that shown on the plan in order to reach it before passing the sump. The sump at the 80 is very much the same value as it was last week; the copper is about 12*l*. wide. The water is still very quick.

**CATHEDRAL CONSOLS.**—Stephen Davey, May 19: We are pleased to say the adit is holed to the south shaft, giving good ventilation for the further securing of same. We hope to put the engine to work in another fortnight.

**CROOK BURN.**—Jacob Craig, May 13: There is no change whatever in the cross-cut driving north from shaft since my last; the ground is very similar to what it has been from the shaft. We have finished fixing the timber in the shaft, taking guide spars out, and made the pumps secure. Necessary preparations have been made to commence rising from south cross-cut, and I will put four men to rise on Monday.

**CWMYNTWITH.**—J. B. Rows, May 18: Edward's winze has been cased down from the 8 to the 15; when completed we commenced to draw the stuff from the 15 to Gill's upper, where it is trammed direct to the dressing-rooms; this will very much reduce the cost compared with trammimg it to Pugh's shaft. The 15, driving east of Edward's winze, is still in a large lode, composed principally of blende, but poor for lead; the lode is rather more open, and is taking a more southerly bearing; this we consider a favourable indication. The two stopes over and under the 15 at Kingside maintain their respective value—2 tons and 1*l* 1*s*. per ton of lead ore per fathom. The five stopes at the different levels on the new lode are producing on an average 15 cts. of lead ore per fathom. The four stopes worked for blende over the 15, east of Pugh's cross-cut, will yield on an average 3 tons of blende per fathom. We have had some fine showers of rain, and our ponds are again full. All our dressing and other machinery are in good working order, and now we have a good supply of water will be kept in full work.

**DERWENT.**—The 95 east has improved, and is now worth 2*l* 1*s*. tons of lead ore per fathom for the full width of the vein; this level is being pushed in the great limestone into ground which in that sill has been unwrought for a length of 1150 fms. A level has been commenced on the north vein recently discovered, and from the present appearance of the lode and its matrix there is every reason to expect that a rich and extensive run of ore ground will be laid open. The present value is about 1 ton to the cubic fathom, although the level is for expedition being carried at the bottom of the great limestone, which is usually the poorest part of that sill.

**D'ERESBY MOUNTAIN.**—J. Roberts, W. Sandoe, May 13: The end at the 6 is looking more kindly than we have seen it at all, and we have every confidence that we shall soon get into a good course of lead. We will send you a detailed plan next week, showing the exact position of this end. The stopes, on the whole, are not quite so good as they have been, but we do not attach any importance to this, as they are subject to changes.

**DUBBY SYKE.**—G. Bell, May 13: Two men have been driving in the level going west this week. On Tuesday we got a little ore out of the forebreast, but it does not carry much at present; it just comes in and goes out again. The piece we got on Tuesday is the largest we have ever got since the level was commenced.

**EAST BOTALLACK.**—George H. Eustice, Thos. Trahair, May 18: The shaftmen are making fair progress in sinking Coates' engine-shaft, now down about 4 fms. below the 20; the lode maintains its size, and is improving in quality, and producing some good tinstuff. Woolcock's stop in the back of the 20 is about the same as last reported, producing good stamping work. We have also set another stope further east in the back of the same level, but have not yet taken down the lode here. A pair of men are engaged cleaning up a winze in the bottom of this level, west of shaft; sunk by the former workers, and now ahead about 3*l* fms., and we expect to get to the bottom about the end of the week. We have commenced stamping, and shall continue with as many heads as we may have water to work. The machinery is working well, and both the pumping and winding doing the work with the greatest ease.

**EAST BLUE HILLS.**—S. Bennett, May 19: The footway through the High-burrow shaft is now completed to the adit level, and the collar of the shaft secured for the hauling of the stuff. The 30 east is being cleared through a series of small breaks in the stull overhead. It is now clear of 10 fms. from the cross-cut, where the lode is found whole in the bottom of the level from 1*l* 1*s*. to 2 ft. wide, and containing, so far as can yet be seen, some good tinstuff.

**EAST CHIVERTON.**—R. Southey, May 19: Since we resumed the driving of the 90, west of the engine-shaft, the lode has improved, and is now worth 3*l*. per fathom—a splendid-looking lode, with favourable indications for further improvements since completing the winze. We have commenced to stope the back of the 74 in a good lode, which will enable us to raise a parcel of lead for the market very quickly. There is no further change to notice in any other part of the mine.

**EAST DEVON CONSOLS.**—J. Browning, May 20: An important improvement has taken place in the adit end. During the past few days two branches have come into the lode, which shows a most promising appearance for making large quantities of minerals in depth. We broke some rich stuff in the bottom of the end this morning. I have sent you a sample by the post.

**EAST ROMAN GRAVELS.**—A. Waters, May 19: The 109, south of engine-shaft, is opening out a promising looking lode, composed of spar and good lumps of lead ore. The lode in the 97 south is 3*l* 1*s*. wide, composed of spar, stones of lead ore, and some good blende stuff. The winze below the 86 by side of the lode is down 6 fms., 4*l* 3*s*. in, the progress being slow of late, owing to an increase of water. The lode in the 95, north of junction on east portion, is 3*l* 1*s*. wide, worth 1 ton per fathom. We are shooting into the east side of this level in search of the above named lode at a point about 50 fms. from shaft, and have discovered some nice looking branches of spar and lead ore; this cross-cut will be passed a fathom or two further by way of trial. The three stopes in said level north and south of winze are worth together 6 tons per fathom. The tribute department is without change since last reported on.

**EAST UNY.**—Henry Eddy, James H. Harvey, May 19: The branch on which we are opening at the 70 is developing into a well-defined lode, which is now 1*l* 1*s*. wide, producing both tin and copper. We are still driving across the lode at the 72 west, and as yet have no indications of any north wall; the two leaders of 1*l* 1*s*. together are worth 4*l* 10*s*. per fathom, the remainder of the lode producing a cubing work for tin. On the whole, we consider it is fine-looking lode for producing riches in depth.

**EAST VAN.**—W. H. Williams, May 18: We are still unable to report any change in the mine. Cross-cut B B is driven 68 fms. 3 ft. Cross-cut E is driven 35 fms.

**EAST WHEAL LOVELL.**—R. Quennall and Son, May 18: Setting Report: Sevorgan: There are four men opening on the lode in the 13 east; the lode here is large, and we have not yet reached the north wall. There is a little tin throughout the lode, but not enough to value. We have four men and boys driving the adit end west at 2*l*. per fathom; this end is yielding saving work for the stamps, and the lode is looking very well for the depth.—Tregonebris—Engine Lode: The engine-shaft is being sunk below the 32 by six men, to whom we have set 6 fms., at 2*l*. per fathom; the shaft to be carried 11 ft. long; the lode is improving as we sink, and is now producing some good tinstuff. The stopes in the back of the 22, west of engine-shaft, by four men, at 8*l*. per fathom; lode worth 12*l*.—Rogers's Lode: The middle shaft to sink below the 32, by six men and three boys, at 1*l*. per fathom, for 5 fathoms; the lode in this shaft is better defined, and producing rather more tin than when last reported on.—South Lodes: The 22 to drive east, by twelve men, at 1*l*. per fathom; the lode in this end is small, but it is good work for tin. The stopes in the back of this level, by four men, at 2*l*. per fathom; lode worth 4*l*. The cross-cut to drive south at the 10, by four men and boys, at 5*l*. per fathom. The 10 to drive west, by four men and boys, at 2*l*. per fathom. We have not yet got out of the influence of the cross-course in this end. We have commenced to sink a winze below this level, by six men, at 6*l*. per fathom; the lode is worth for length of

3*l* per fathom. During the past month it has varied in produce from 1 ton to a few cwt. of lead ore per fathom. We may remark the deep adit level immediately over this point was unprofitable, but a little further west it yielded large quantities of ore, consequently we expect to find a settled and profitable lode at this level when driven a few fathoms further west. The 12, east of the new shaft, has recently been holed to the winze sunk below the deep adit, which has opened some good stoping ground. We are pushing on the driving of the deep adit and 68 fms. levels to prove the eastern ground, but have made no recent discovery worthy of remark at either of these points. The intermediate east is not so productive as it has been, but we are glad to state the stopes behind this end have considerably improved in value since our last report. The stopes in other parts of the mine are producing about their usual quantities of ore. We sampled 80 tons of lead ore for sale on the 23rd inst.

**GUNNISLAKE (Clitters).**—Wm. Skeiw, J. C. Secombe, May 10: The lode in the 224 west is worth 7*l*. per fathom; in this level east the lode is disordered by a cross-course. The lode in the 212 west is worth 9*l*. per fathom. The lode in the 200 west is worth 10*l*. per fathom. The lode in the rise in the back of this level is worth 16*l*. per fathom; in this level east the end is in a cross-course. The lode in the 188 west is poor; in this level east the lode is worth 7*l*. per fathom. The lode in the rise in the back of the 188, on the new lode, is worth 15*l*. per fathom. The lode in the 176 east is worth 9*l*. per fathom. The lode in the 164 east is worth 8*l*. per fathom. The lode in the 166 east is producing saving work for copperore. No change in either of the cross-courses to notice. The stopes and pitches throughout the mine are producing about their usual quantity of copper ore. We sampled 461 tons, for sale on May 19, of good quality copper ore.

**GWYDYN AMALGAMATED.**—J. Roberts, W. Sandoe, May 18: Clementina: In the north end of the 34 there is a large stream of water issuing forth, showing that there is a porous lode a little in advance, and where, no doubt, there is a good bunch of lead. The lode in the south end is a little larger, and more kindly than it was, but we expect we shall have 3 or 4 fms. to drive to get to the run of ore ground at the 25. We have a little more room to cut in the lode before we can commence sinking below the 34.—Aberlyn: At the No. 3 we have cleared up the sump below the level, and cannot find the lead reported to be in it. We have put those men in the No. 2 end, so as to hasten that end, to get under the body of blonde in the shafts from surface. There are now nice stones of lead in the No. 2 end, but not sufficient yet to value. The lode in the sump at No. 2 is much the same value as it was last week.

**KIRK MICHAEL.**—R. Rowe, May 18: The lode in the 20 end is getting stronger, and the ground improving in appearance for lead in both directions. In the north end the lode is 4*l*. wide, with a mixture of lead throughout; width 12 cwt. of lead per fathom. In the south end it is almost the same width, and carrying a rib of ore on the hanging wall from 4 to 6*l*. wide; worth about 1 ton of lead to the fathom. The sump men are making room and preparing to sink as soon as possible.

**LADY ANX.**—May 19: The vein in the Westminster lode continues of the same width as last reported, 2 ft. wide, solid, with spots of lead ore and other vein compounds, both in the heading and hanging in the roof. The men are now in over 54 ft. from shaft in the 30 yard level. Good ground, and every indication of a near approach to a run of ore coming in from the string seen in the shaft.

**LADY ASHBURTON.**—Jas. Willcocks, May 17: Since my last report I have been engaged in sinking the engine-shaft in order to reach the 30. The shaft at present has been sunk 8 fms. below the 15, making a total depth from surface of 23 fathoms. The ground the shaft has been sunk through is very congenial and strongly mineralised for the production of silver, lead, and copperore. The lode we are carrying down in the shaft with us is 1*l* 1*s*. ft. wide, composed of congenial friable quartz, arsenic and sulphur mudiic, containing silver and copper, and it is my candid opinion that when the shaft is advanced to the 30, and levels extended on the course of the two lodes, we shall have a very rich and profitable mine. The machinery and pitwork are in good working order.

**LADY BERTHA UNITED.**—T. Neill, May 19: The stopes throughout the mine are looking much the same as when last reported on. No. 2 stope, in the back of the 30, is greatly improved, and now worth 25*l*. per fathom for copper and mudiic.

**LEAD ERA.**—J. A. Ede, May 19: In the end this week the ground is more mixed up with large stones of chert than I have noticed before. Our progress is satisfactory.

**LEAD HILLS.**—A. Waters, May 19: Brow Vein: Gripp's adit going north of Glengonar shaft into the hill ground shows a vein 2 ft. wide, composed of good-looking quartz, but not to value. The pitch on this lode in the back of the 85, north shaft, is worth 18 cwt. per fathom. The pitch above Gripp's south is worth 13 cwt. per fathom. The No. 2 pitch south is worth 12 cwt. per fathom, per fathom, to the 23 fathoms. The ground the shaft has been sunk through is very congenial friable quartz, arsenic and sulphur mudiic, containing silver and copperore. The lode we are carrying down in the shaft with us is 1*l* 1*s*. ft. wide, composed of congenial friable quartz, arsenic and sulphur mudiic, containing silver and copperore. The machinery and pitwork are in good working order.

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**MYNDD GORDDU.**—T. Kemp, May 18: The casing and dividing of Bur-  
nett's engine-shaft, putting in skiproad, fixing footway, &c., from the 34 to the 48 has been completed, and the driving of the bottom level (the 46) has been re-  
sumed by six men at 140s. per fathom; stope to the end of the month, or inter-  
sect the north part of the lode. The lode in the rise over the 34, on the caunter,  
is worth 10/- per fathom; the ground still continues very hard, consequently pro-  
gress is rather slow. No. 1 stope, over the 34, on the north part of the lode, is  
worth for the length (15 ft.) 20/- per fathom. No. 2 stope, over the 34, on the  
main part of the lode, is worth 12/- per fathom. The underhand stope under the  
24 is worth 15/- per fathom. The branch to the south of the winze, under the  
24, is worth 8/- per fathom. The part of the lode opened on by the 12, west of  
the shaft, has within the last few days somewhat improved, being composed of  
kilas and spar, strongly spotted with lead ore, but owing to the extreme hard-  
ness of the lode its composition must change into a more friable character before  
we can expect any great improvement. We forwarded on Friday last, May 13,  
10 tons of silver-lead ore to Messrs. E. C. Goodhart and Co., and we hope to send  
on another parcel of 10 tons next week. The parcel of "leadly blende" is being  
carried to the station to-day, and will I expect be forwarded to Messrs. Nevill,  
Druse, and Co., to-morrow. Hauling and dressing going on as usual, with a full  
supply of water.

**NEW PENROSE.**—J. Curtis, May 16: The lode in the deep adit west of the  
winze is letting out more water, and the ground more easy for driving. We  
are making good progress towards the engine-shaft.

**NEW WEST CARADON.**—N. Richards, May 18: In the winze sinking below  
the 55 we have had of late pretty much water to contend with, we, therefore,  
decided on boring a long hole; this we did, and after boring about 2 fms. we  
holed to an old level, which we expected to do, and let down the water. We  
shall now make this the proper size for passing the stuff through and putting it  
to stope. This will be a great advantage. The men are making fair progress in  
driving the 33 cross-cut south of Hallett's shaft, now driving for 6/- per fathom.  
The branch on which we are driving at this level west of Hallett's cross-course  
has a kindly appearance but at present is small. The lode in the 42 west of this  
cross-course is producing saving work for copper.

**NEW WHEEL PEEVOR.**—W. T. White, May 19: I cannot report of any  
material alteration in any of the points in operation. This month I set a cross-  
cut to drive north in the eastern part of the mine, within about 20 fms. of the  
cross-course; the ground in this cross-cut is very congenial for tin, and I have no  
doubt that when the lode is intersected it will be found productive, as  
all lodes in this district are productive near the cross-courses. No other change  
elsewhere.

**NEW WHEEL VALLEY.**—J. Kitto and Son, May 14: During the past month  
we have fixed a lift of pumps and skiproad at the 58, which will enable us to  
open out the bottom of the mine cheaply and expeditiously. At the 58 we are  
cross-cutting the lode, and from present appearances it is evident we have just  
now reached the main part, but as we have not cut through it we cannot yet  
give an estimate of its value. When fully cut through we shall immediately  
proceed to drive on its course towards the run of productive ground seen in the  
levels above, and judging from the fine ore-bearing character of the lode, also  
the nature of the accompanying rock seen in the new shaft, we anticipate finding  
profitable ground, and increasing our sales of lead ore at a comparatively  
early period. The new winze, recently started below the 45, yields good lead  
ore, and looks very promising for increased productiveness in depth. There is  
no change worthy of remark at our other points of operation. On the 7th inst,  
we sold to Messrs. Weston, Son, and Co. a parcel of lead ore, at 9/- per ton.

**NORTHERN LEAD.**—T. Tonkin, May 19: The tribute ground adit level is  
yielding 8 cwt. per fathom, and the ground in the drivage east on the coal  
hills is showing strong spots of ore. The flat in the cross-cut 15, east section,  
maintains a yield of 12 cwt. of ore per fathom. I will set this as a new tribute  
pitch the end of this week. The old tribute ground in this level yields  
10 cwt. of ore per fathom. The drivage west from winze at No. 12, west  
section, 25 level, is at present poor. The cross-cut, east section, has opened out  
a nice gossan, with spots of ore. The tribute pitches, east section, yield 12 cwt.  
of ore per fathom, and tribute pitches, west section 42 level, yield 20 cwt. of ore  
per fathom, including full width of lode, which is quite 12 ft. Other departments  
of operation remain unchanged since my last. We have had a little rain,  
and hope to get more, which will help us forward in our dressing.

**NORTH D'ERESBY MOUNTAIN.**—R. H. Vivian, May 19: The sinking of the  
new shaft is being continued with all possible speed, and the lead maintains its  
own. The lode in the drivage north-east is much about the same in value as  
last week, and very promising for further improvement.

**NORTH GREEN HURTH.**—W. Vipond, May 13: There is no change in the  
level here at all this week, and it is still being driven in plate. I think the  
man who is coesteaming will probably show the vein to-day, which we are expect-  
ing will be first cut in the level.

**NORTH HERODSFoot.**—T. Trelease, May 19: The has been no change in the  
50 in past week; the lode is 2 ft. wide, composed of flookan and quartz, inter-  
mixed with mundic. The stope in the back of the 80 continues to yield 7 cwt.  
of silver-lead per fathom; the end men in this level have met with some heavy  
and troublesome ground in the past week, but they are making very fair progress  
considering the nature of the work they have to contend with. The crusher is  
in the mine, and we are expecting our engineer here to mark out the foundation  
of the house, &c.

**OKEL TOR.**—H. Bulford, J. Rodda, May 18: Western part of the mine; We  
have commenced to drive at the 80 east of winze on the north part of the lode,  
which is producing 10 tons of arsenical ore per fathom, and looking promising  
for improvement. No. 1 stope west of the winze, in bottom of the 65, is pro-  
ducing 22 tons of arsenical ore and 2 tons of copper ore per fathom. No. 2 stope,  
east of the winze, is producing good work for copper, and 16 tons of arsenical ore  
per fathom. No. 3 stope, in back of the 65, is producing 12 tons of arsenical ore  
per fathom, and No. 4 stope, in back of the same level, is producing saving work  
for copper, and 20 tons of arsenical ore per fathom. The lode in No. 5 stope, in  
bottom of the 50, is 14 ft. wide, and is yielding 30 tons of arsenical ore per  
fathom. No. 6 stope, in bottom of the 20, is yielding 10 tons of arsenical ore  
per fathom. The winze sinking on the intermediate lode in the eastern part of the  
mine, continues to look well for tin, copper, and arsenical ores.

**PANDORA.**—H. Nottingham, May 19: Engine-Shaft, New Lode; We have  
not worked much in the bottom this week. The water has increased so much  
in the sinking that we were obliged to drop the small lift to bottom, and pump  
the water with it to the 33. As soon as we have the additional new rods re-  
quired, and the pumps here, we shall put in a new lift between the 33 and 45, and so continue the sinking with those now in the bottom. The last stope of the  
lode was not so rich in lead, but as there is no change in the ground we  
expect it better again. The end in the 45 driving south is still going through  
a strong lode, the ground being hard and wet, and producing about 1/2 ton of  
lead to a fathom. The stope north of shaft is worth 1 ton of lead and 1/2 ton of  
blende to a cubic fathom. The winze sinking under the 33, north of engine-  
shaft, is wet and rather spare for sinking; the lode is producing a little lead, but  
not enough the value. The three stopes working over south level are worth on  
an average 15 cwt. of lead and 1/2 ton of blende to a fathom.—Goddard's Lode:  
The 33 end driving south has been rather changeable, and not looking so well.  
We have not entered the ground of the No. 2 run of ore yet.—Surface: We have  
had several very stormy days, which has re-filled some of our reservoirs, and at  
the same time hindered us with outdoor work. We are doing all we can to push  
on the dressing, but shall not be able to dress up our usual quantity whilst the  
fitters are being changed; we hope to start the new one in a day or two. We  
have an ample supply of water now for winding and crushing, as well as for  
pumping.

**PANTEHERION.**—John Kitto and Son, May 14: Since the date of our last  
monthly report we have completed the sinking of the engine-shaft 13 fathoms  
below the adit level, and have commenced to drive a new 12 fm. level both east  
and west of same on course of the lode. The shaft has been well timbered and  
properly secured, and pumps fixed at the 12, and as soon as the ends are suffi-  
ciently advanced, so as to render the shots harmless, the sinking will be imme-  
diately resumed and pushed on with all possible speed until it attains the depth  
of 24 fms. below adit, or 33 fms. from surface, where we purpose again driving  
out on the course of the lode. We are pleased to be able to say that the lode in  
the end driving west from the shaft presents a very good appearance, and is  
opening out fair stope ground, being about 3 1/2 ft. wide, and worth 15 to  
18 cwt. of lead ore to a fathom. The end driving east at same level is not so  
productive at present, neither is the lode so large, but in all probability will  
shortly improve, as there are other runs of ore ground in this direction. The  
engine is working very well, and is pumping the water and drawing the stuff  
easily and satisfactorily.

**PANT-Y-MWYN.**—E. Parry, May 19: The 22 is driven 30 fms. west from  
Modlyn shaft. There is an improvement in the lode, now worth 2 1/2 tons of  
blende per fathom, with spots of lead ore. There is a small cavity in the end  
which makes it somewhat better for progress, and every effort is being used to  
push this level on. We have eight men at it, who change on the spot. A pitch  
in the east end of the rise above the 22 is worth 2 1/2 tons of lead ore per fathom.  
We have commenced to drive an intermediate level from the west end of the  
rise, where the lode is composed of clay, with some stones of lead ore. A pitch  
of Modlyn, above the 13, is worth 1/2 ton per fathom. We have driven a  
level 6 fms. west from the bottom of a winze east of Griffith's, and below the 13  
the lode is very wide with some stones of ore, and when we open out upon the  
lode by cross-cut we shall find out the heavy parts, and as we proceed with the  
end we shall soon come to a point where it was productive in the 13. A stope  
in the back of the 10, west of Griffith's, is worth 15 cwt. per fathom. Robert's  
mining engine does the pumping and winding, and the boiler supplies steam to  
the small dressing engine with very little coal. We are using only about 30 tons  
per month for all the purposes of the mine.

**PARYS COPPER CORPORATION.**—T. Mitchell, May 18: I am pleased to in-  
form you that we have a great change in the 90 cross-cut south. The character  
of the ground has altered altogether from a dark chert lode to light chert  
intermixed with friable quartz and prian, in which we find good stones of copper  
ore, and to-day we have cut a strong feed of water. I have never seen the 90  
south looking so promising as at present. We are now driving this end with  
boring machinery, and we find we can drive about three times faster than by  
manual labour; we hope to be able to do more than this when our men get  
thoroughly acquainted with the new mode of working. We expect to be ready  
to drive west of the cross-cut some time this week with the boring machinery,  
which end contain branches of copper ore. The end driving east of cross-cut is  
yielding saving work for copper, about 1 ton in a fathom; and the end looks  
kindly. The end driving east of cross-course on Carreg-y-doll lode will yield  
about 1/2 ton of ore in a fathom, and the quality of the ore is improving. The  
pitches continue to look much as usual. We sampled yesterday 150 tons of  
copper ore.

**PENHALLS.**—S. Bennetts, R. Harris, May 14: There is nothing new as yet  
in the 70 east cross-cut. The 60, east end, is worth 6/- per fathom. The 55 east  
is apparently improving, and is now worth 8/- to 10/- per fathom.

**PORT NIGEL.**—Joel Manley, May 18: The 80 east has been extended about  
55 fathoms from shaft; the lode for the whole distance driven is a large and  
masterly one, presenting a very promising appearance. For the last 25 fathoms a  
marked change has taken place in the character of the lode, the large masses of  
gossan giving place to a spindly friable and lime spar, intermixed throughout  
with lead ore, yielding of the latter from 20 to 25 cwt. per fathom; value of the  
present end 25 cwt. of lead ore per fathom. A rise has been started in the back  
of this level near the end, which we hope to communicate with the winze sunk  
below the 68 east in about two weeks. This rise communicated the mine would  
be ventilated, and a large section of stope ground made available. The 80 west  
has been driven about 10 fathoms from shaft in a lode from 3 to 5 ft. wide, com-  
posed of spar and gossan, impregnated with blende and lead ore; the present

end presents a most promising appearance. The lode in the 68 east is looking  
more promising, and is again producing some good stones of lead ore. Our stope  
are looking much as usual. Our returns for the present will be from 35 to 40 tons  
of lead ore per month. Looking at the character of the lode in the two bottom  
ends, the dying out of the gossan, &c., I strongly recommend the sinking of the  
engine-shaft as soon as possible by a full pare of men for a 92 fm. level. Every-  
thing is in readiness for sinking, there being only three 9-in. pumps required to  
complete sinking column. I think I shall be able to carry out the above at our  
present monthly cost.

**POLROSE.**—Wm. Bennetts, May 18: Since my last report we have cut the  
Margaret lode in the 100 cross-cut south; the lode is more than 2 ft. wide, and  
is a fair more promising character than it was at the 90 when first intersected.  
It is producing tin throughout, and I am hoping after driving a little distance  
that we shall find a material improvement in the lode. Thus far, the lode is  
much better than I expected to find it, as we saw no tin whatever in it at the  
corresponding point at the 90. We have set the 100 west to drive on the lode,  
by eight men, at 5/- per fathom, the month. In the 90 cross-cut south the  
ground is easier, and is now set to six men, at 5 1/2 s. per fathom, the month; the  
end of the cross-cut is letting out more water. In the 90 west, on Margaret lode,  
we are meeting with a great deal of mundic, with peach and a little tin, alto-  
gether a kindly-looking lode; this level is set to drive, by four men, at 4/- 10s.  
per fathom, the month. We have not yet cleared the choke in the old or  
western adit; as soon as we have done so I think it will not be long before we see  
the lodes or lodes.

**PRINCE OF WALES.**—S. Roberts, G. Rowe, May 18: The shaftmen are going  
on fairly with the sinking of Watson's engine-shaft, with a pare of nine men,  
below the 90; in order to expedite the sinking as much as possible we set them  
on Saturday last a bargain of 10 fathoms at 20/- per fathom. The 90 east to drive  
by six men, at 9/- per fathom; here they have taken down the lode, which is  
now 4 ft. wide, producing rich stones of copper ore, and having more of the  
appearance and character of the lode in the levels above when productive of ore.  
The rise in the back of this level, to four men, at 6/- per fathom; the lode is 1 1/2 ft.  
wide, composed of spar, peach, prian, and black ore, but as yet not to value. The  
stope from No. 1, rise to two men, at 5/- per fathom; the lode is 4 ft. wide, sav-  
ing work for tin and copper ores. The 90 west to drive by six men, at 16/- per  
fathom; here they commenced to take down the lode, but as yet no change is  
to mention, being 5 ft. wide, producing a little copper ore and low quality tin  
stones throughout. Goodluck! The stope in the back of the deep adit to two men,  
at 5/- per fathom; lode 5 ft. wide, worth 10/- per fathom.

**ROMAN GRAVELS.**—Arthur Waters and Son, May 19: The lode in the 125  
south of new engine-shaft, is a two division, the footwall part being 3 1/2 ft.  
wide, and the hanging wall portion 18 ins. and is composed of carbonaceous  
lime and stones of lead ore. The 125 north shows a lode 6 to 8 ft. wide, spar with  
stones of lead ore and blende. The 110 north is opening out a lode 7 ft. wide,  
worth about 4 tons of lead ore per fathom. The stope in this level, north of  
the flat-rod shaft, and the stope south of ditto, are worth together 4 tons per fathom.  
The two stope in same level, one north and the other south of shaftmen's winze,  
north of new shaft, are worth together 5 tons per fathom. The 110, south of  
new shaft, is through the twitch into a lode 4 to 5 ft. wide, nice white spar and  
spar and killas, with a little lead ore. We are pushing forward here with the  
boring machine. The 95 south is new up to where the lode splits into two parts,  
both together being 5 ft. wide, spar and lead ore worth 1 1/2 ton per fathom. This  
end is now entering No. 2 run of ore ground, which is very productive in the 80  
and was so in the 65 and upper levels. The five stope in the 95 north and south,  
pitch the end of this level, to two men, at 10/- per fathom.

**ROMAN VALLEY.**—J. Kitto and Son, May 14: During the past month  
we have fixed a lift of pumps and skiproad at the 58, which will enable us to  
open out the bottom of the mine cheaply and expeditiously. At the 58 we are  
cross-cutting the lode, and from present appearances it is evident we have just  
now reached the main part, but as we have not cut through it we cannot yet  
give an estimate of its value. When fully cut through we shall immediately  
proceed to drive on its course towards the run of productive ground seen in the  
levels above, and judging from the fine ore-bearing character of the lode, also  
the nature of the accompanying rock seen in the new shaft, we anticipate finding  
profitable ground, and increasing our sales of lead ore at a comparatively  
early period. The new winze, recently started below the 45, yields good lead  
ore, and looks very promising for increased productiveness in depth. There is  
no change worthy of remark at our other points of operation. On the 7th inst,  
we sold to Messrs. Weston, Son, and Co. a parcel of lead ore, at 9/- per ton.

**NORTHERN LEAD.**—T. Tonkin, May 19: The tribute ground adit level is  
yielding 8 cwt. per fathom, and the ground in the drivage east on the coal  
hills is showing strong spots of ore. The flat in the cross-cut 15, east section,  
maintains a yield of 12 cwt. of ore per fathom. I will set this as a new tribute  
pitch the end of this week. The old tribute ground in this level yields  
10 cwt. of ore per fathom. The drivage west from winze at No. 12, west  
section, 25 level, is at present poor. The cross-cut, east section, has opened out  
a nice gossan, with spots of ore. The tribute pitches, east section, yield 12 cwt.  
of ore per fathom, and tribute pitches, west section 42 level, yield 20 cwt. of ore  
per fathom, including full width of lode, which is quite 12 ft. Other departments  
of operation remain unchanged since my last. We have had a little rain,  
and hope to get more, which will help us forward in our dressing.

**NORTH D'ERESBY MOUNTAIN.**—R. H. Vivian, May 19: The sinking of the  
new shaft is being continued with all possible speed, and the lead maintains its  
own. The lode in the drivage north-east is much about the same in value as  
last week, and very promising for further improvement.

**NORTH GREEN HURTH.**—W. Vipond, May 13: There is no change in the  
level here at all this week, and it is still being driven in plate. I think the  
man who is coesteaming will probably show the vein to-day, which we are expect-  
ing will be first cut in the level.

**NORTH HERODSFoot.**—T. Trelease, May 19: The has been no change in the  
50 in past week; the lode is 2 ft. wide, composed of flookan and quartz, inter-  
mixed with mundic. The stope in the back of the 80 continues to yield 7 cwt.  
of silver-lead per fathom; the end men in this level have met with some heavy  
and troublesome ground in the past week, but they are making very fair progress  
considering the nature of the work they have to contend with. The crusher is  
in the mine, and we are expecting our engineer here to mark out the foundation  
of the house, &c.

**OKEL TOR.**—H. Bulford, J. Rodda, May 18: Western part of the mine; We  
have commenced to drive at the 80 east of winze on the north part of the lode,  
which is producing 10 tons of arsenical ore per fathom, and looking promising  
for improvement. No. 1 stope west of the winze, in bottom of the 65, is pro-  
ducing 22 tons of arsenical ore and 2 tons of copper ore per fathom. No. 2 stope,  
east of the winze, is producing good work for copper, and 16 tons of arsenical ore  
per fathom. No. 3 stope, in back of the 65, is producing 12 tons of arsenical ore  
per fathom, and No. 4 stope, in back of the same level, is producing saving work  
for copper, and 20 tons of arsenical ore per fathom. The lode in No. 5 stope, in  
bottom of the 50, is 14 ft. wide, and is yielding 30 tons of arsenical ore per  
fathom. No. 6 stope, in bottom of the 20, is yielding 10 tons of arsenical ore per  
fathom. The winze sinking on the intermediate lode in the eastern part of the  
mine, continues to look well for tin, copper, and arsenical ores.

**PANDORA.**—H. Nottingham, May 19: Engine-Shaft, New Lode; We have  
not worked much in the bottom this week. The water has increased so much  
in the sinking that we were obliged to drop the small lift to bottom, and pump  
the water with it to the 33. As soon as we have the additional new rods re-  
quired, and the pumps here, we shall put in a new lift between the 33 and 45, and so continue the sinking with those now in the bottom. The last stope of the  
lode was not so rich in lead, but as there is no change in the ground we  
expect it better again. The end in the 45 driving south is still going through  
a strong lode, the ground being hard and wet, and producing about 1/2 ton of  
lead to a fathom. The stope north of shaft is worth 1 ton of lead and 1/2 ton of  
blende to a cubic fathom. The winze sinking under the 33, north of engine-  
shaft, is wet and rather spare for sinking; the lode is producing a

70 west, by four men and four boys, at 5s. 6d. per ton. The stope in the back of the 60 west, by four men and two boys, at 5s. 9d. per ton. The pitch in the back of the 70, west from No. 1 winze, by three men and three boys, at 12s. in 12. The pitch in the back of the 60 west, by six men, at 11s. in 12. The pitch in the back of the 50 west, by six men, at 12s. 4d. in 12.

**WHEAL CEBOR.**—G. Rowe, H. Phillips, May 17: Setting Report: The 120 to drive east, by four or more men, stent the month, at 8d. per fathom; the lode is 6 ft. wide, producing good stones of ore. The stope in the back of the 120 east of winze, by four men, stent the month, at 3s. 10s. per fathom; the lode is worth 20s. per fathom. No. 2 stope in the back of the same level west of cross-cut, by two or more men, stent the month, at 4d. per fathom; the lode is worth 10s. per fathom. The 108 east, to drive by two men, stent the month, at 5s. 10s. per fathom; the lode is showing indications of improvement. The stope in the bottom of the 108, both east and west of winze, by four men, stent the month, at 7s. per fathom; the lode is worth 30s. per fathom. The stope in the back of the 108 west of rise, not set; the lode is worth 30s. per fathom. The stope in the back of the 108 east of rise, by six men (bargain not completed); lode worth 70s. per fathom. No. 3 stope not set; lode worth 40s. per fathom. The new shaft, to enlarge and cut down below the 84, by nine men, stent the month, at 4d. per fathom. The 48 to drive east, by four men, stent the month, at 6s. per fathom; lode without change.

**WHEAL FORTUNE.**—Wm. Knott, May 17: Saturday last being our usual setting day the following bargains were re-set:—The 40 cross-cut north, to drive by six men, at 9s. per fathom stent the month, or cut the lode; the ground in this end is changing in its character, being traversed with branches of quartz, interspersed with mica and copper, and faced with carbonate of iron and occasional spots of silver-lead, strongly indicating we are close on the lode. The 40 cross-cut south, to drive by six men, at 9s. per fathom, stent the month, or cut the lode; the ground in this end is composed of hard quartz, capel, and patches of carbonate of iron, showing good spots of copper and silver-lead, with abundance of water issuing from the end; we are daily expecting to intersect the lode in this end also. The pile of timber, named last week as having been taken from the 30, west of engine-shaft, has been supplied, and it gives 65 lbs. of black tin per ton of stuff. Bennett's eastern shaft is set to six men to clear up and secure, at 3s. per fathom; we are making fair progress, and selecting some good work for silver out of the rubish drawn up.

**WHEAL GEORGE.**—C. Kneebone, May 18: The new south adit is now in an east and west lode, more compact than reported last week, and, consequently, as we shall not require so much timber we shall make more dispatch. There are strong indications of our nearing the Roman lode, and the gossan still shows carbonate of lead, with occasional stones of galena. No. 2 trial adit progresses regularly in a strong promising lode, letting out more water than before. We should push on this level as fast as possible, as it will drain all the principal lodes of surface water. I have to-day sent samples of gold-bearing quartz and gossan to the railway station.

**WHEAL GRENVILLE.**—T. Hodge, May 18: Setting Report: The following bargains were set on Saturday last:—The 190 to drive east, by four men, at 10s. 10s. per fathom; worth 6s. per fathom. The 190 west, to two men, at 10s. 10s. per fathom; worth 6s. per fathom. The 178 east, to four men, 7s. 10s. per fathom; worth 6s. per fathom. The 165 west end, to two men, at 9s. per fathom; the lode producing stamping work. The 165 east end, to four men, at 10s. per fathom; worth 6s. per fathom. In the winze sinking below the said level we have an increase of water. We are going in here for a day or two to see whether the water will drain down—not set. Littlejohn's stope, in the back of the 165, to six men, at 6s. 6d. per ton; worth 16s. per fathom. Five stope in the back of said level, to six men, at 6s. 6d. per ton; worth 12s. per fathom. Rodda's stope, in the back of said level, to six men, at 4s. 9d. per ton; worth 9s. per fathom. The 150 east end, to six men, at 12s. per fathom; the water has considerably increased here during the past week. The lode is large and porous, and showing a very good appearance for an early improvement. Hocking's stope, in the back of said level, to six men, at 7s. per ton; worth 12s. per fathom. The stope east of said stope, to six men, at 6s. 6d. per ton; worth 10s. per fathom. A winze to sink below said level, by two men, at 8s. per fathom; worth 8s. per fathom. Angove's stope, in the back of the 150, to six men, at 6s. per ton; worth 9s. per fathom. Thomas's stope, in the back of said level, to two men, at 5s. per ton; worth 8s. per fathom. A winze sinking below the 150, west of Goold's shaft, by two men, at 11s. per fathom; the lode in which is poor. The 140 east end, to six men, at 8s. per fathom; worth 10s. per fathom. Noye's stope in the back of the said level, to six men, at 6s. 6d. per ton; worth 9s. per fathom. The stope west of said stope, to four men, at 7s. per ton; worth 10s. per fathom. Carter's stope, in the back of said level, to six men, at 6s. 9d. per ton; worth 10s. per fathom. Southcott's stope, to four men, at 6s. per ton; worth 12s. per fathom. Treraski's stope, to six men, at 7s. 9d. per ton; worth 12s. per fathom. The stope east of ditto, to four men, at 6s. 3d. per ton; worth 11s. per fathom. Caddy's stope, in the back of the 150, to four men, at 6s. 3d. per ton; worth 12s. per fathom.—Tribute: Two pitches by seven men; average tribute of 12s. in 12, to be paid 4s. per ton for black tin. The machinery throughout the mine is working satisfactorily.

**WHEAL JANE.**—R. Southey, May 19: I stated in my last a fortnight since that we had intersected at No. 2 cross-cut the Beady Money lode in the deep adit; we have passed through in this cross-cut a very large lode, chiefly composed of branches for nearly 6 ft. wide, but we are not satisfied that this is the whole of the lode, therefore deem it advisable to continue the said cross-cut further south in order to prove it. In the back of No. 1 cross-cut we have commenced a rise in order to effect a communication with the shallow adit; the lode is large, and turning out some good work for tin. Our stope on the great flat lode are yielding tin-stone of the same quality as last reported. Our pumping-engine is progressing very favourable in draining the mine of water, and should the bottom lifts hold good we shall work the mine to the bottom in the given time.

**WHEAL RUSSELL.**—J. Gifford, J. Bray, May 19: We are making good progress in sinking Stephen's shaft, where the lode is 7 ft. wide, of a very promising character, being composed of gossan, quartz, capel, and platin, stained with black and grey copper ore. No change to report on in either of the 55 east or the 55 cross-cut north. In the winze sinking in the deep adit, or 80 fm. level, the lode is 4 ft. wide, composed principally of capel, quartz, with mica and copper ore unmixited.

**WHEAL UNY.**—Henry Eddy, Wm. Prophet, May 19: The lode in the 170 west is worth 15s. per fathom. In the 130 cross-cut west we have cut through the capel, and are just getting into the north part of the lode. In the 130 east we have started a cross-cut south to cut the fine copper lode seen in East Uny, which we expect to reach in 15 fms. driving. There is no material change elsewhere.

**YSTWITH.**—J. Kitto and Son, May 14: We have put a pump in the new shaft, being sunk below the 12 fm. level, which drains the water easily and enables us to continue the sinking uninterruptedly. We shall lose no time in completing this sink and opening both east and west on the course of the lode at the proposed 24, hoping the run of productive ground seen in the shallow levels will be found increasingly rich at that depth. The adit level driving west of the eastern cross-cut on the south lode is at present looking more promising than it has been for some time past, which encourages us to expect to find the lode profitably productive when more fully tested in this direction. The western adit cross-cut being driven south has recently passed through a large branch, which is very probably a part of the lode driven through, and referred to our reports two months ago, and with which it will form a junction in an easterly direction. We are continuing the cross-cut to intersect the south lodes which are yet before this end. There is no change worthy of note in the adit level being driven east on the north lode, though we may remark very rarely have we seen a finer looking lode, or one more likely to yield large quantities of lead ore than that now being operated on at this point.

**GREAT HEWAS TIN MINES.**—Arrangements are maturing for converting these mines into a limited liability company, with a capital of 100,000*l.*, in shares of 1*l.* each. This property is celebrated as one of the richest in Cornwall, it having returned from 500,000*l.* to 750,000*l.* in dividends.

**DEVON FRIENDSHIP.**—It is very seldom indeed that the Directors of a mining company are able to make so highly satisfactory a statement at the statutory meeting as was laid before the shareholders of the above company on Thursday, a full report of which will be found in another column of to-day's Journal. The Chairman (Mr. J. H. Murchison, F.R.G.S.) most ably and clearly explained what had already been done, and in very moderate but confident terms, and in a most business-like manner, detailed the steps that had been taken to place this magnificent property in a highly profitable position. Already the returns had realised nearly 1000*l.*, and in a few weeks there will be about 8 tons of tin for sale, worth probably about 350*l.* The present rate of returns is 50 tons of crude arsenic and 2 tons of tin per month, and this can be long continued from the old leavings at surface, and yield a fair profit. A refiner is about to be erected which will enable the arsenic to be sold more readily, and at much higher prices. About the end of July it is expected that the fine powerful pumping wheel will have been at work, and the 30 under adit drained, when the returns will be doubled, and vigorous underground operations will be carried on to lay open great courses of rich copper ore, similar to those found in the north lode, which made Friendship Mine one of the most famous and most profitable copper mines for many years. This company possesses many advantages over the previous one: the rate of dues is about one-half; carriage (through the railway) almost nominal to what it was, and labour cheaper, while boring machinery will save enormously in time and expense. The splendid appearance of the lode in the adit (about 18 fms. from surface, valued at 5 tons of arsenical mica, per fathom, mixed with rich copper ore) leaves little doubt of the richness of the lode in the deeper levels. So certain of great success are many competent authorities of extensive experience, and who know Devon Friendship well, that they boldly assert this company will realise more returns and profits during its first 12 months than all the other English mining companies brought out this year will obtain together during a similar period; while some would even throw in the Indian gold companies among the latter. Be this as it may, there is no question that no more legitimate, substantial, certain, and quickly remunerative property has ever been brought before the public, and we heartily congratulate the shareholders on its acquisition, and its able and indefatigable Chairman on his election to preside over so important an undertaking.

**EAST ROMAN GRAVELS.**—The report received this week, which will be found in the usual column, is of a very favourable nature.

## TO THE METAL TRADE.

FOR COPPER, TIN, LEAD, &c., apply to—  
MESSRS. PELLY, BOYLE, AND CO.,  
SWORN METAL BROKERS,  
ALLHALLOWS CHAMBERS, LOMBARD STREET, LONDON.  
(ESTABLISHED 1849.)

JOHN G. EAST,  
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COPPER ORE, COBALT, MANGANESE, CARBONATE OF  
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57, BRISTOL ROAD, BIRMINGHAM,  
PURCHASERS OF  
LEAD ASHES, LEAD SLAGS, SULPHATE OF LEAD, TIN  
ASHES, TERNE ASHES, AND ALL REFUSE CON-  
TAINING TIN AND LEAD.

## The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, MAY 20, 1881.

IRON.	E. s. d.	E. s. d.	TIN.	E. s. d.	E. s. d.
Pig, 3 <i>lb.</i> , f.o.b., Clyde...	2	5	0	2	5
" Scotch, all No. 1 ...	2	6	9	2	7
" Welsh, f.o.b., Wales	5	0	5	2	6
" in London, 5	10	0	—	—	—
" Stafford, " 6	15	0	—	—	—
" in Tyne or Tees, " 5	5	0	5	7	6
" Swedish, London, " 9	0	9	0	10	0
Rails, Welsh, at works, " 5	0	5	5	0	0
Sheets, Staff., in London, 7	10	0	8	0	0
Plates, ship, in London, 7	2	6	—	—	—
Hoops, Staff., " 7	0	0	—	—	—
Nail rods, Staff., in London, 6	0	6	7	6	0
STEEL.	—	—	—	—	—
English, spring, " 11	0	0	18	0	0
" cast, " 30	0	0	40	0	0
Swedish, key, " 15	0	0	—	—	—
" fag. ham., " 15	10	0	—	—	—
LEAD.	—	—	—	—	—
English, pig, common, " 14	10	0	14	15	0
" L.B., " 14	15	0	14	17	6
" W.B., " 15	0	0	—	—	—
" sheet and bar, " 15	0	0	—	—	—
" pipe, " 15	5	0	—	—	—
" red, " 16	10	0	—	—	—
" white, " 21	10	0	23	10	0
Spanish, " 14	7	6	14	10	0
NICKEL.	—	—	—	—	—
Metals, per cwt., " 15	0	0	16	0	0
Ore, 10 per cent., per ton, 20	0	0	25	0	0
QUICKSILVER.	—	—	—	—	—
Flasks, 75 <i>lb.</i> , war.(nom) 6	5	0	—	—	—
SILESIAN.	—	—	—	—	—
Black, 15 <i>lb.</i> , per ton, 15	0	0	15	0	0
English, Swansea, " 16	0	0	0	—	—
Sheet zinc, " 19	15	0	20	5	0

\* At the works, 1s. to 1s. 6d. per box less for ordinary; 1s. per ton less for Canada; 1X 6s. per box more than 1C quoted above, and add 6s. for each X. Terne plates 2s. per box below tin-plates of similar brands.

**REMARKS.**—There is still no material change to record in the state of the Metal Market. The demand has kept of a limited character, while prices have undergone but slight fluctuations. Prices are not kept low so much from a want of confidence in the future of the trade, but more especially on account of there being no visible signs of any immediate vast improvement in trade generally, which deters operators from making purchases to any large extent for the time being, and which, combined with the marked quietude in legitimate business, is the cause of the great inactivity which prevails in the various markets. There does not appear any probability, or even possibility, of the present dullness being of permanent duration. Ultimately there will undoubtedly be a recovery. It is merely a matter of time as to how long it will require ere that recovery does ensue; upon which point, however, opinions are divided. Those who take a gloomy view of affairs argue that trade has fallen into too deep a stage of lethargy to permit of a speedy revival taking place; while, on the other hand, the extremely limited purchases heretofore made, strengthens the idea amongst those who expect a sharp revival, that on this account alone business will soon be stimulated and materially enlarged by the remarkably cheap prices of new and which opinion is also supported by the abundance and cheapness of money. But whichever view is correct one thing is certain, and that is prices are now for the most part very low, and there cannot be any very great risk incurred in beginning to effect purchases at the present time.

There may be some further slight concessions needed, and " bear" sales may also tend to further depreciate the market value, but it does not appear at all likely that any great reduction will be made, and it seems questionable whether it is prudent on the part of buyers to hold back from placing their orders at present rates in the hope of buying cheaper hereafter, and especially in such instances where any inconvenience is likely to be occasioned by the non-placing of orders. Some may suppose that owing to the summer months being, as a rule, a quiet season for trade, no real resuscitation is likely to be effected before the autumn; but although there is the possibility of this being the case, yet it does not necessarily follow. Exceptions to the general rule do at times occur, and as the fore part of this year has been exceptionally dull for trade, it is but reasonable to infer that the latter part will be more brisk, and an extra demand will not improbably spring up sooner than is customary on account of the deficiency in business during the earlier part of the year, necessitating back orders yet to be placed.

The business done in the spring of the year is frequently as large if not in excess of that transacted in any other quarter. Therefore since there has not been an average business doing this spring, somewhat larger transactions than usually take place may shortly be carried through. The non-existence of any appreciable American demand is partly the cause of the quietude in trade, but with the constantly reduced rates it does seem probable that a recovery in the demand from that country will before long occur. Low prices are invariably the chief means of restoring trade to its normal condition, and if on previous occasions they have brought about a revival, even when other circumstances have been adversely affecting the markets, it is somewhat unreasonable to anticipate that they will fail to restore trade to its ordinary dimensions now that other inidencies are conjointly working favourably towards the development of general business.

**COPPER.**—This market remains quiet, but prices, although not undergoing any very great change either for the better or the worse, are, nevertheless, a shade stiffer for Chili bars, thereby indicating that holders are not very readily sellers at ruling rates. This is not surprising, for the supply of Chilian produce has for some time past been much curtailed, the importance of which we have so repeatedly pointed out, and endeavoured to impress upon the minds of our readers, and these reduced supplies have resulted in making the statistics of Chili copper to become more and more favourable. The bi-monthly returns show the imports of Chili produce into Liverpool and Swansea during the first half of this month to be only 642*t.*, while the deliveries for the same period were 1242*t.*, and which reduces the stock in first and second hands in the above ports to 31,466*t.*, as compared with 32,060*t.* on the 29th ult. Notwithstanding these improved statistics yet the demand is not stimulated, first because consumers can buy Spanish pyrites and precipitates more advantageously than they can secure being so heavy that it forms a most effectual check to the expansion and development of the speculative demand.

The chief point to be said in favour of this market is the low prices which are ruling, but buyers for the time being do not appear in the least disposed to effect purchases, consequently the minimum of the market may not as yet have been touched, although at the same time buyers would do

of 704L on four months' working, and a debit balance of 2208L, and a call of 10s. per share was made. The prospects of the mine have improved in the bottom. A proposition to turn the mine into a limited company was not entertained for a moment, and the purser referring to the many bubble companies lately started in London, and in which a large proportion of the subscribed capital goes into the pockets of the promoters, said—"It was easy to see what the result would be, and that Cornwall would be held responsible for it, though, as a matter of fact, Cornishmen would have had nothing to do with it." We fear, however, much of the mischief will have been done by the reports of Cornish agents—reports which, in many instances, have astonished as well as grieved those who knew the actual position of the mines reported upon.

Devon Friendship, 1½ to 1½; the general meeting was held on Thursday, and passed off satisfactorily. The company have already sold nearly 1000L worth of crude arsenic, and in a few weeks expect to have 8 tons of tin for sale. Ere long the agents hope to double the returns, and open good courses of copper ore. The adit end is worth 5 tons of arsenical mastic per fathom, with rich copper ore intermixed. Sortridge, 1 to 1½; the tin lode has been cut into 12 ft., but not yet through it; it produces good work for tin. Mona, 11 to 12; all points in the mine are looking well. Okel Tor, 1 to 1½; the various points in operation here are producing in the aggregate 135 tons of arsenical mastic per fathom. Devon Great United, 1½ to 2½; East Caradon, 15s. to 20s.; Hinstone Down, 1½ to 1½; Mellanear, 4½ to 4½; New Cook's Kitchen, 6 to 6½; New West Caradon, 8s. to 10s. Parrys Copper have been in better request at 16s. to 18s.; the 90 south is improving. Prince of Wales, 16s. to 18s.; South Devon United, 2 to 2½; West Caradon, 15s. to 20s.; West Crebor, 10s. to 12s. 6d.; Wheal Crebor, 3½ to 4.

LEAD has advanced more than 12 per ton, and there is a firmer tone in the share market for lead mines. Van, 10 to 11; no change here, operations eastward have been resumed. Great Laxey, 17 to 18. Roman Gravels, 13 to 14; this mine has sampled 150 tons of lead ore. East Roman Gravels, 17s. 6d. to 20s.; the 109 fm. level is opening a promising lode containing good lumps of lead ore, and the 80 is worth 1 ton per fathom; the three stopes in 80 are worth together 6 tons. Tankerville Great Consols, 10s. to 12s. 6d.; Pennerley shaft is drained about 65 fms. and Bog shaft 41; tributaries have started to work on the middle and north lodes. Derwent, 1½ to 2; these mines are looking better in the 90 in the north vein, and at the 95, in middle vein, it is worth 2½ tons of lead ore per fathom for width of lode. Coed-y-Fedw, 1 to 1½. East Van, 1½ to 1½. Great Holway, 5 to 5½; 25 tons of lead will be sold to-day, and 30 tons of blende on the 26th; the 60 east stopes are worth 8 tons of lead ore, or 90L per fathom. Glenroy, 3 to 4. Kirk Michael, 1 to 1½.

North D'Esby, 1 to 1½; Pandora, ½ to 1. Froncog, 3½ to 4½; this mine sold last Saturday 100 tons of lead, at 8s. 19s. per ton, and 100 tons of blende will be sold this week. Grogwinion, 2 to 3; Red Rock, 1½ to 2; New Wye Valley, 1 to 1½; Ystwith, 1 to 1½; Pen-y-Oresdd, 1 to 1½; United Van and Glyn, ½ to 1½; West Holway, 35s. to 40s.; Great West Chiverton, ½ to 2½. Herodsfoot, ½ to 2½; the sale of silver-lead ore for two months (110 tons) realised 1073L 8s. Bwlch United, 2½ to 3½; West Lisburne, 1½ to 1½.

**FOREIGN MINES.**—Arendal, 2½ to 3; Blue Tent, 1½ to 1½; Birds-eye Creek, 1½ to 1½; Brazilian Gold, 1 to 1½; Cape Copper, 41 to 42; Canadian Copper, 1½ to 1½; Copiapo, 2½ to 2½; Don Pedro, 10s. to 12s. 6d.; English Australian, 15s. to 20s.; Frontino, 4½ to 4½; New Quebrada, 4½ to 5; Panulicillo, 5½ to 6½; Richmond, 17½ to 18½; Ruby, 7½ to 8; St. John del Rey, 230 to 250. Placerville, 2½ to 2½; Diamond drills have been purchased to more quickly develop the property. The main vein at the 600 ft. level is turning out rich quartz. Kapanga, 3 to 3½; Michipicoten, 1½ to 1½; Devala Moyer, 1½ to 2; Devala Central, 1½ to 1½; Indian Glenrock, 2 to 2½; Indian Phoenix, 1½ to 1½; Indian Trevelyan, 1½ to 1½; Mysore, 1½ to 1½; Tambracherry, 1½ to 1½; Potosi, 1½ to 1½; Organos, 1½ to 1½; South Indian Gold, 2½ to 2½; Mysore Reef, par to ½ prem.; Canada Gold, 1½ to 1½.

The Market for Mine Shares on the Stock Exchange continued to display an almost total want of animation at the beginning of the week; but there was some improvement on Wednesday, and yesterday and to-day there has been a complete revival. The belief that copper ore has seen about its lowest price has already been noted, and there is now a decidedly better feeling with regard to both tin and lead. The very low prices of these three metals, says a well-informed correspondent, during the past few months, and, indeed, for all this year, has been the cause of a considerable depreciation in the value of most of the leading dividend mine shares, as well as other of the principal copper, tin, and lead progressive mines, those almost approaching a dividend state; but there is a strong feeling of hopefulness springing up, and a belief that the lowest prices of metals have now been reached, inasmuch as the latest statistics show that the consumption of copper is increasing, as well as exports in one form or another, and at the same time our imports are not so heavy, consequently the general stock shows a satisfactory decrease. The same remarks apply to tin and lead, and of the latter metal it is satisfactory to observe a rise this week of about 12s. 6d. to 15s. per ton; and, from the latest information we can obtain, we have good reason to believe an important advance is likely soon to take place for English pig lead, and which will be highly welcome for all interested in our home dividend lead mines.

In Indian Gold Mine shares there has again been a large amount of business done, and as shareholders in this class of enterprise are naturally anxious for sound practical information as to the position and prospects their attention may be specially directed to the letter of Mr. C. Rowe published in the Supplement of to-day's Journal. The writer's mining experience will give value to his observations, and as the letter is amply illustrated the details given will be readily understood.

From the character of the deposit and conditions of working results can scarcely be expected so rapidly as in the case of the opening out of Australian or American gold fields, but there appears to be a greater prospect of permanency. The Keystone Company, it is gratifying to find, is reported to have completely succeeded in securing the necessary capital, notwithstanding the strenuous opposition, through some of the daily and financial papers, of an anonymous correspondent who is said to be connected with another Indian concern perhaps less favourably situated. On the whole the reports received from India are favourable, but one or two are somewhat ambiguous; with regard to the Colar Company's extension, for example (which certain stockbrokers say was secured because the estimated value of the original grant had withered somewhat), Capt. Roach declares that "there are five very strong and masterly reefs or lodes running through the property, and that it requires no large amount of preliminary work to find them." Comment, as "Scrutator" says, is unnecessary. The (Glasgow) Indian Gold Mines Company meeting was a decidedly satisfactory one. The existence of plenty of gold in the deposits near surface is considered as demonstrated, and no doubt appears to be entertained as to its continuance in depth. It is intended to raise another 60,000L working capital; only 4845 shares of 10L each have yet been issued. The closing quotations of the principal shares of this class are—Devala Central, 1½ to 1½; Devala Moyer, 1½ to 2; Devala Provident, ½ to 1½; Indian Glenrock, 2 to 2½; Indian Phoenix, 1½ to 1½; Indian Trevelyan, 1½ to 1½; Mysore, 1½ to 1½; Rhodes Reef, ½ to 1½; South Indian, 2½ to 2½; South-East Wynnaid, 1½ to 1½; Tambracherry, 1½ to 1½; Wynnaid Perseverance, 1½ to 1½.

The Nilgiri Gold and Cinchona Company, with a capital of 120,000L, in shares of 1½ each, has been formed to purchase for 85,000L the mines and cinchona plantations forming the Pillay Mullay estate of the (Glasgow) Nilgiri Tea and Cinchona Company. The prospectus, which will be found in another column, points out that this company, whose property is situated at the foot of the Nilgiri Hills, and is a part of the Ouchterlony Valley, one of the richest and most fertile portions of the celebrated Wynnaid district, will present the unique feature of possessing three distinct sources of revenue—a swamp, or alluvial deposit, estimated to contain a very large amount of free gold obtainable by the simple process of washing; a reef of auriferous quartz; and a very fine and healthy cinchona plantation, composed of ledgerianas and other valuable descriptions of Peruvian bark. Mr. C. J. Harvey, formerly of the Clunes Company, Victoria, Australia, writes that with regard to the swamp, there is every probability that proving a very valuable piece of ground. To ascertain whether the blue clay held any gold a shallow pit was sunk at the head of the swamp, from which

boulders of quartz and clay were obtained. These being roughly washed gave several pieces of flat water-worn gold, the existence of which in the upper drift justifies a belief in the existence of a valuable deposit of auriferous gravel on the bottom of the swamp, or in the bed of the ancient water-course, the deposits which have been bored through being of similar character to the clay and drift overlying the auriferous deposits in Victoria. The area of the swamp is 17 acres, and assuming it to contain (as per estimate) 50,000 tons of black sand, such as sent home for analysis, and ignoring altogether samples 15 and 28, which on account of their extraordinary richness it may be prudent to exclude, we have a gross value in the swamp of some 250,000L. There were planted last year some 75,000 cinchona trees, comprising ledgerianas and other valuable varieties, and it is intended to extend this cultivation to 400,000 trees, and nurseries are being formed to meet all requirements. These 400,000 trees, after making a fair allowance for failures, should represent in five years a sum equal to over 200,000L sterling, so that from this source alone (independent of the gold washing) the assets of the company will be enough to replace the entire capital.

The Old Owlcombe Mines, with a capital of 100,000L, in shares of 1½ each, has been formed to purchase for 48,000L and vigorously develop the extensive tin, copper, and arsenic mines, known as Old Owlcombe, near Ashburton, Devon, together with two large and valuable mineral sets, immediately adjoining these celebrated mines. From the prospectus, which will be found in another column, it will be seen that Mr. Henwood, referring to the Champion lode, says:—"The ore from this lode is so rich for arsenic that, irrespective of the tin or copper produce, you have in that mineral a practically inexhaustible source of wealth. Even allowing a wide margin for contingencies, I estimate that profits will be realised from this lode sufficient alone to pay permanent dividends of between 30 and 40 per cent. per annum on your entire capital." The opinion of Capt. John Rosewarne, of Ashburton, formerly underground agent at the mines, is equally satisfactory. He states:—"The largest surface excavations I have ever seen were made on the outcrops of these lodes. . . . The adit level has been driven out to cut two of them, first intersecting a lode, which yielded some very rich copper ore, which was sold for 10L per ton, being twice the average value of copper ore at that time, and secondly intersecting one of the south tin lodes—and I may safely say that during my 40 years' underground experience I have never seen a stronger lode than this is where intersected. It is fully 4 ft. wide, nearly solid arsenic, and carrying a rich branch of tin ore on the north wall. The lode will yield enormous quantities of arsenic and tin at a great profit." The lodes have been but partially worked, both in length and depth; independently, therefore, of the riches in the added ground, these famous mines are considered, by those well qualified to judge, to contain reserves of mineral wealth far exceeding the vast amount which they have already returned. Like other tin mines, since reopened with great profit, these well known mines were opened some years back, owing to the great fall in the price of tin, occasioned by the influx of foreign supplies. Since that period these supplies have been gradually lessening, with the result that tin has nearly doubled in value. Since the issue of the prospectus the directors have received an offer for the purchase of a portion of their property from an arsenic works company, and such offer is now under the consideration of the board.

Devon Great Consols, after being at 9½ to 10, have advanced to 10½, 11 on the satisfactory half-yearly report of the directors, and the manager's report being received by the shareholders. The report and statement of accounts are very explicit, and afford the shareholders a great deal of valuable information, much more so than is done by most home mining companies. The cash balance in hand to end of April, after the payment of the 15th dividend of 6s. per share, amounting to 3072L, is 8443L 9s. 5d., and the balance-sheet of assets and property, made up also to April 30, shows a further credit balance of 58,373L 15s. The long and severe winter, with the heavy expenditure for renewals and repairs, and the very low prices for copper ore obtained, have temporarily militated against the company during the last few months. According to the manager's report some important discovery of ore may be expected in driving the levels both east and west of the several shafts.

Devon Great United, 2 to 2½; the directors' report and that of the manager's, just issued to the shareholders, clearly set forth the extensive amount of work done in draining the mine, which is nearly accomplished. Kit Hill Great Consols, 1 to 1½; good progress is being made at the surface works, and the adit or tunnel driving will be pushed forward as expeditiously as possible to intersect the rich tin and copper lodes. South Wheal Frances, 11½ to 12½, and in better demand; it is said they are likely to advance, owing to the improved prospects of the mines.

Drake Walls United Mines, 17s. 6d. to 22s. 6d.; it must be satisfactory for the shareholders to learn that already and quite unexpectedly the water is being drained rapidly by the adit level, so that the returns of tin will be made much sooner than was expected, and a rich lode of copper ore laid open in the adit level. This mine, at anything like present quoted prices, is considered one of the cheapest shares in the market, seeing that it has cost some 25,000L to 30,000L to put the machinery in and on the mines; and the future prospects of making large returns of tin and copper are regarded as almost certain, as well as good dividends.

East Pool, 37 to 38; the dividend of 1L per share declared at the meeting on Monday has had a favourable influence on the market, and dealings are much more readily effected. The property is, Mr. Martyn observed, a mine of wealth from one end of the set to the other, and consequently there is no fear of exhaustion for generations to come. And it does not yet appear to be put to its full test. The reserve fund which is now accumulating is wanted for the purposes of additional machinery and appliances, and when these are provided, and in full working order, there is little doubt that East Pool will be able to give a still better account of itself. But even supposing it makes no advance on its present position, the adventurers will have no good cause of complaint, for although the shares stand at a high quotation they are nevertheless receiving a substantial interest for their money.

West Seton, 20 to 22; although a call was made it is long since the mine looked as well as at present, and it is stated that an important improvement has just taken place at the bottom of the shaft, which promises to upset the theory that copper in Cornwall is not to be found in depth, and the mine generally is looking so well that there is strong ground for believing that henceforth it will be able to look after itself, and that the adventurers will not be called upon for any further demands on their pockets. The accounts are brought up to the closest possible date, the adventurers know exactly what their liabilities are, and when the expected improvements in tin take place—and it is not far distant—West Seton shareholders will be in better demand at 10 to 11.

Tankerville, ½ to ¾; good business is being made at the Bog and Pennerley Mines in drawing the water from the mine.

Roman Gravels, 13 to 14, and in great demand; the mine continuing to open out well, and increased monthly returns of lead ore expected.

It is reported that at Pant y-Mwyn good progress is being made at the 22, west of Modlyn shaft, which seems to be in a bar of hard ground between the soft, but will soon be through it. In order to expedite the raising of large quantities of ore at the British Silver-Lead Company's mines boring machinery, it is said, will be employed.

Alston United, 1½ to 1½; an increased demand for these shares is reported, resulting, it is said, from an improvement in the mine, coupled with the improved price of lead. The mine is in Cumberland, in a district which long enjoyed a high reputation.

The Ontario Silver Mining Company announce the April dividend of 50 cents per share payable at the company's agents, Messrs. Eives and Allen, of Cannon-street, on all stock held in England. The March product of the Ontario Mine is officially reported at \$230,238. The dividend now declared is the sixty-sixth, and the grand total amounts to \$3,350,000.

The gross actual earnings of the New York Pennsylvania and Ohio Railroad Company for March were \$504,476, against \$496,331 for corresponding period last year. The net earnings, after deducting all charges, rents, &c., amount to \$103,588, against \$148,077, showing a decrease of \$44,489.

paid at an early date; and that the balance of 70,351L be carried forward to next account. The manager (April 27) reports that the 400, north from No. 11 chamber, has been drilled 21 ft. in more favourable ground. The 700 winze from north cross-cut is down 15 ft., with the bottom in fair grade ore, and a good prospect of finding some quantity. All the machinery, both in mine and smelting works, is in good working order.

Ruby and Dunderberg, 7½ to 8; the telegram this week reports an accident to the furnace, which appears to have stopped work four days out of the week, but smelting would be resumed on May 18 (presumably at the larger furnace, which had been prepared). The three days work done produced satisfactory results. The usual weekly report advised good progress in the work of development, and the shipments from the Bullwhacker Mine are steadily increasing. The special report of Mr. T. Rickard on the company's mines published to the shareholders to-day is considered most favourable as indicating a great future for the company.

The Last Chance Consolidated Silver Mining Company have received telegram from their agent at Salt Lake—"We have during last week run 16 ft. in tunnel. No. 2 vein matter with strings of good ore running through it, and sunk 10 ft. in shaft. No 2 with very favourable indications of striking ore."

Mysore Reefs Gold Company's shares, 10s. to 20s., and some business has been done in them. The machinery, &c., will soon be ready, and it is expected that the same, with the newly appointed agent and the necessary staff, will shortly be despatched to the company's property in India. A correspondent writes that "from recent information received it is believed that this is one of the richest gold properties in the Mysore district, so that a favourable opportunity is now afforded of obtaining an interest in the shares of the company at a mere nominal figure at present low quotations."

Asia Minor Mining Company's shares have been at par to ¼ prem. The several officers have been appointed, and vigorous operations will be quickly resumed at the mines on the rich silver or silver-lead lodes, and from which satisfactory profits are expected. Some rich ore arrived from these mines can be seen by shareholders or others at the London manager's offices (Mr. Peter Watson's), Austin Friars.

Missouri, 10½ to 11; advices received this week, dated May 1, state that during the month of April the following work was done:—At St. Clair Mine, in the 315 north, 62 fms. of ground were stope, yielding 1½ ton of ore to the fathom. The top stopes have run into clay, and are worth about 1 ton ore to the fathom. The vein is filled from wall to wall with ferruginous clay and slabs of galena. For a length of 100 ft. the ore in the back of these stopes will average 8 in. in width solid. The lode appears to be fetching north over the breast of the present end of the 315. The indications are that we will cut through this run of ore by driving this level north some 15 ft. The sinking of the St. Clair shaft is being proceeded with. The lode in the shaft is strong and clearly defined. The last 34 ft. sunk in the shaft, and the general appearance of the lode in the 315 ft. level give great encouragement for sinking the shaft as rapidly as possible. Dressing and smelting of ore has been going on steadily. Dressing machinery was undergoing repairs for a part of the month.

Red Mountain Mines (10s. paid), are quoted 2 to 2½ per share; Mr. Marble, the manager, we are informed, hopes to reach the mines in Colorado early in June. By the end of July or early in August he promises to have one of the 14 properties ready for the market. An early return of the whole of the capital is confidently relied upon.

The National Mining and Industrial Exposition Association have issued a highly interesting pamphlet showing the growth, present condition, and future prospects of Colorado; the benefits of the National Mining Exposition and Museum, and furnishing a large amount of valuable statistics. It will be fully referred to next week.

Colorado United, 2 to 2½; the returns for the month of March were not considered good. It is, however, believed that the summer months will exhibit a great improvement. It is stated that Mr. Hamill, the manager, is about to visit London, in which case we may rely upon learning the true state of affairs.

Eberhard, ½ to 1; the Committee of the Stock Exchange have granted a quotation to the shares of this re-organised concern. A steady demand for some time past has prevailed for the shares in the belief that a few days will witness a telegram from Capt. Drake of a strike of rich ore.

Consolidated, 8s. to 10s. per 1L share; rather influential buying has caused a slight rise in these shares. It is, moreover, reported that the directors have obtained a good price for the Corsican property.

Nouveau Monde, 1 3-16 to 1 5-16 per share; a correspondent writes that important negotiations are now proceeding in Paris, which cannot, in his opinion, fail to exercise a permanently favourable influence on the shares.

In Lead Mine shares there has been considerably more business doing, and prices have somewhat improved owing to the better prices which have been obtained for some parcels of lead ores sold during the week—the advance being over 1L per ton in metal. Van have been in better demand at 10 to 11.

Tankerville, ½ to ¾; good business is being made at the Bog and Pennerley Mines in drawing the water from the mine.

Roman Gravels, 13 to 14, and in great demand; the mine continuing to open out well, and increased monthly returns of lead ore expected.

It is reported that at Pant y-Mwyn good progress is being made at the 22, west of Modlyn shaft, which seems to be in a bar of hard ground between the soft, but will soon be through it. In order to expedite the raising of large quantities of ore at the British Silver-Lead Company's mines boring machinery, it is said, will be employed.

Alston United, 1½ to 1½; an increased demand for these shares is reported, resulting, it is said, from an improvement in the mine, coupled with the improved price of lead. The mine is in Cumberland, in a district which long enjoyed a high reputation.

The Ontario Silver Mining Company announce the April dividend of 50 cents per share payable at the company's agents, Messrs. Eives and Allen, of Cannon-street, on all stock held in England. The March product of the Ontario Mine is officially reported at \$230,238. The dividend now declared is the sixty-sixth, and the grand total amounts to \$3,350,000.

The gross actual earnings of the New York Pennsylvania and Ohio Railroad Company for March were \$

## A PLAIN STATEMENT OF FACTS.

### THE RICO SILVER MINING COMPANY

THE PUZZLER LODE,  
THE NORTH-WESTERN LODE,

Situated at RICO, in the SAN JUAN MINERAL REGION OF COLORADO, now opened up by the extension of the Denver and Rio Grande Railroad to Durango.

The Puzzler Lode gives every indication of becoming a grand mine; it is worked by means of a tunnel run in on the course of the vein; the mountain rises steeply, therefore depth will be gained very fast; the vein matter is in the contact between limestone and porphyry. The ore is found in a decomposed friable condition, and is already very rich; a recent assay made by Mathey, Kustel, and Riotti, of the New York Metallurgical Works, yielded 1304 ozs. silver, value \$166.65, and 0.243 ozs. gold, value \$5.02, being a total value of \$171.67 per ton of 2000 lbs.

Contact deposits and veins similar to the Puzzler Lode almost invariably grow richer as depth is gained, owing to the leaching action of water from the surface having carried down mineral with it through ages of time.

The Puzzler Lode thus possesses the most desirable element of profit that a mine can have—the rare advantage of producing rich ore, at a small working expense. It is a property of great present value, and of splendid promise for the future.

The Puzzler Lode Claim has been surveyed for the U.S. Patent, which will be procured as soon as possible.

Two years ago Rico did not exist; one year ago the place was almost unknown; but, as its mines have proved wonderfully rich in silver and gold, and, moreover, possess the rare advantage of being worked at a very small cost, Rico to-day is one of the most noted mining towns in Colorado, and attracts a large influx of prospectors, miners, labourers, mechanics, merchants and capitalists.

In view of this rapid increase in importance and population, the Legislature of Colorado has created a new county called Dolores County, of which Rico is the county seat.

The Rico mining district offers a splendid field for profitable investment. Capital can probably be employed to better advantage in Rico at the present time than in any other place in the world.

The Rico Silver Mining Company of Colorado is a Limited Liability Corporation, organised under the laws of the State of Illinois, and having its principal office at Chicago.

Its capital stock consists of 25,000 shares, par value \$10 each, of which the company still holds for working capital 10,350 shares full-paid and non-assessable, a part whereof are now offered for sale by the directors at £1 per share.

Dividends will be payable in London or Chicago, at the option of each shareholder.

The money received from sale of shares will be employed by the directors in developing and opening up the mines belonging to the company, and in purchasing additional mining property from prospectors. Special attention is called to the fact that the only transferable shares of the Rico Silver Mining Company, until it is dividend paying, are the working capital shares sold to investors by the directors. The shares held by the promoters are non-transferable until after the company is dividend paying; the promoters' interests being thus made dependent upon and fully identified with the success of the company, a very important consideration which investors should bear in mind.

English investors who desire to purchase shares may deposit the purchase money with the Union Bank of London, to the credit of Preston, Kean, and Co., Bankers, Chicago, for the use of the Rico Silver Mining Company, and advise me, by letter, of having made the deposit, stating the number of shares wanted, and the name and address of the person to whom the certificate is to be issued.

J. J. WEST, PRESIDENT.

The President of THE RICO SILVER MINING COMPANY IS NOW IN ENGLAND, and will be happy to RECEIVE COMMUNICATIONS from Investors, and to send PROSPECTUS, REPORTS, &c., on application.

Address, J. J. WEST, care of Messrs. Pim Brothers and Co., 30, Milk Street, E.C., London.

#### Notices to Correspondents.

**THE FRENCH TARIFF.**—“W. F.” (Gloucester).—Your letter is energetic, if nothing else; unfortunately, it does not alter the fact that Protection cannot be returned to by England even if it were desired, which it is not. If “W. F.” will watch results, he will see that the price of a home-produced commodity usually corresponds closely with the price at which it can be imported. The 9% United States duty on lead, for example, so far from doing English lead-producers any injury, gave them control of markets which otherwise would have been supplied by the Americans. It is 30 years too late to consider what can be said in favour of Protection.

**SHAREDEALING.**—“Enquirer” (Durham).—The “bear” sells for a fall. When two quotations are given it is supposed that the shares can be sold at the lower and bought at the higher, but the supposition is not always correct. Probably the full amount must be paid up before the shares can be transferred. Quotations are frequently quite nominal, dealers quoting that at which business was last reported, although not perhaps easily repeated. When the Stock Exchange grants a settling-day provisional bargaining can be closed. The “principal persons connected with the Stock Exchange” are “brokers” no doubt. The proportion of honourable to dishonourable dealers would not vary considerably inside and outside of the Stock Exchange. The safest method is to make an enquiry through your banker.

**PURCHASE OF ZINC ORES.**—Will some correspondent inform me whether or not the purchaser pays carriage, and how the price is quoted? What is about the value per unit of the different products?—B.W.

**TAHAR SILVER LEAD.**—“J. B.” (Cheshire).—We never deal in shares nor offer advice as to purchase or sale. Any respectable broker will inform you the price at which shares can be purchased or sold in the market, and you can then exercise your own judgment. Addresses will be found on the front page of the Journal.

**Received.**—Joseph Richards, of San Francisco: The matters referred to shall receive every attention.—“F. A. C.”—“S. A.” (Manchester)—“A. N.”—“Shareholder” (Hoover Hill)—“Old Reader” (Manchester)—“M. R. S.” (Dublin)—“F. J. H.”—“S. D.”—“W. L.”—“New Member” “T. A.” (West Gorton)—“T. B.” (Ballycastle)—“Shareholder” (Walkham United and New Penrose) should apply to the broker through whom he purchased the shares.—“Old Subscriber” (Chelsea): Next week.

**NOTICE.**—In an early Number of the *Mining Journal* will be published a revision of an interesting article entitled “Glimpses of the Old Cornish Miners,” which some time ago appeared in the Cornish Telegraph, from the pen of Mr. James Quick, the well-known author of several valuable contributions on Cornish subjects. An article by Mr. Quick on the Cornish Pilchard Fisheries is also about to be brought out in the Cornish Telegraph.

## THE MINING JOURNAL, Railway and Commercial Gazette.

LONDON, MAY 21, 1881.

#### THE MANAGEMENT OF MINES.

Another death took place on Monday in connection with the Lillydale Colliery explosion, making the number of the victims killed eight, out of a total of 12 or 13 persons employed underground. In our remarks in last week's Journal relative to the explosion at Pen-y-Craig we pointed out from the Report of the Government Commissioner how deficient was the system of management at that mine, so that a catastrophe involving the loss of many lives should not be looked upon as a surprise but rather as the natural outcome of the lax state of things which prevailed, and the want of sufficient skill on the part of some person or persons entrusted with the responsible carrying out of the operations essential to the safety of the workmen. It would now appear that an equally loose system prevailed at the Lillydale Colliery, and the only partly bright spot for congratulation is that the whole of the 13 men were not sacrificed. The mine was a small one, and Mr. Perren, the owner, was in consequence allowed to have the sole control of it, without the intervention of a certified manager. The way in which operations were carried on may be judged from the reply given by the Home Secretary to a question put to him, that a short time before the explosion took place the owner was mulcted in fines to the extent of 30!. For some months previously to the explosion the pit had been on fire at the back of some old workings at a comparatively short distance from the bottom of the upcast shaft, and water was constantly being thrown upon it. One would have thought that the remedy would have been by inundating the pit. But this was not done, and the men tapped some old workings which let the water rush in. Were there proper plans kept and understood by the persons in charge there should be no difficulty in keeping in a mine a barrier of sufficient thickness to prevent the influx of water: but we are not told that such was the case at Lillydale, where after all the workings had to be flooded at the instance of the Government Inspector of Mines, which, as we have before stated, should have been done before the explosion, instead of keeping two or three men constantly employed in throwing water upon the fire which had been raging for some time previously.

This brings us to the very important question of the management of mines, and how it can be made more effective than it is at the present time. And here it may be stated that in the case of recent explosions the mines in which they have taken place have been managed by persons with certificates of service, and who have, consequently, undergone no examination as to fitness. In some districts men little above the ordinary class of working miners a few years ago held the position of manager, generally acting under mining

engineers who visited the places once or twice a month; and when the Act of 1872 came into operation these men put in their claims for certificates of service, and, of course, had them allowed, and the results we have pointed out. Of course, there are very many of those service certificated mine managers who are able practical engineers, equal to any who have obtained certificates after examination, but at the same time there are others who, as regards even reading and writing, let alone the higher scientific qualifications with which a person holding the position of a mine manager should be endowed, would not pass before the examiners. Such men have no knowledge of surveying, the measurement of ventilation, the properties of gases and their diffusion, and the many other scientific technicalities connected with the safe working of mines. Where these are wanting, as has been shown in so many instances, we must expect that men in mines will be killed, not from what are falsely termed “accidents,” but from causes that are really preventable, and too often arising from ignorance or neglect of those precautions which should be patent to all persons who are entrusted with the management of mines, and to the honest carrying out of which the lives of so many persons depend. As to certificates granted by examination, it has been said that if they are carried out in the same strictness as hitherto that there will ultimately be a dearth of managers. Owners of mines believe that if a man passes an examination, and receives a certificate in consequence, he is in every way qualified for a certain position, and on that ground he is engaged; but to lower the standard not only would the examiners be neglecting their duty, but would also be encouraging incompetency. Persons who desire to become qualified as mine managers have every opportunity now of doing so, and if they do not wish to prepare themselves for the ordeal of an examination the fault is their own. Managers holding certificates of service, however, are the hardest to deal with—those, of course, we only allude to who have not progressed with the times, or have received an education of a scientific and practical character, qualifying them to be entrusted with the control of mines and the supervision and safety of large bodies of men.

Now, however, things are different to what they were, and the increasing difficulties that have to be encountered in connection with our mining industry, the multiplying risks for the greater development of our minerals under circumstances that were almost unknown even a few years ago, make it necessary that mining management should have all the requisites of a profession, and those who seek to become connected with it should have a thorough scientific training. At the present time mining, as compared with other branches of human labour, is pregnant with difficulties that lead to great responsibility on the part of those who take the chief part in connection with it, and will tax to the utmost the intellectual resources of those who have been the most laborious, intelligent, and devoted students. Again, if we look at the past state and condition of mining engineering, and all that is directly and even indirectly connected with it, we find that there has been a vast difference in the practice now pursued and rendered necessary to what there was not so many years ago. Costly apparatus, of comparatively rude construction, more bulky than capable, has been replaced by inventions far more efficient, compact, and scientific, and, at the same time, considerably less expensive, but in adopting all these improvements and modern mechanical appliances, it is necessary that they should be understood by the persons under whose supervision they are to be applied for the purpose they are intended. That many of those holding certificates of service are not able successfully to carry out modern inventions, no more than they are able to grapple with and subdue the difficulties and intricacies in mines, producing a good deal of gas in particular, we have fully shown. Important changes, too, are going on by the extension of mining operations and sinking to great depths, so that ventilation has now obtained a far wider significance than it formerly possessed. The old system adopted in the management of mines was, no doubt, sufficient in its day, when mines were comparatively shallow, but these are not at all applicable to the requirements of the present time, no more than were the managing abilities of those who were entrusted with the control of the mines in what are often referred to as the “good old times.” The men who were delvers were frequently made officials in charge, and even lately this has been done, but the results have been most disastrous, as has been shown in the history of the mining explosions, in South Wales more especially.

The time appears to have arrived when something more than a mere certificate of service should be deemed necessary to entrust a man with active control of a mine where, perhaps, several hundreds of miners are employed. It is all very well to recognise past services, but this should be done in a manner that would not endanger the lives of others. There should be some test as to efficiency with respect to such managers of mines. This should relate not only to the raising of minerals *in situ* but as to the mode of ventilation and the machinery employed underground and on the surface. A mine manager should be acquainted with the most improved machines, whether in boring to minerals or detaching them from their rocky bed, hauling them underground to the shaft or raising them to the surface. These are all of the greatest importance in the economical working of mines owing to the high price of labour and other attendant circumstances. It is also an essential that a manager should be acquainted with mechanical and civil engineering, so that by having a knowledge of mechanics and mechanical drawing he should be able to furnish the engine builder with a proper sketch and specification of what he required for a certain description of work. The current of invention is rapid and constant, and the mining engineer's knowledge should be such as to take advantage of whatsoever is

favourable for the work he has in hand. Machinery is making marked headway in mines under efficient management, and will continue to do so, both as a matter of safety and economy, but where managers are of the old school the progress must necessarily be slow and accidents of frequent occurrence. Mineowners are now placed in a peculiar position, as they are liable to be called upon to pay compensation for injuries or deaths, so that it is their interest to see that every precaution is taken to ensure the safety of those employed by them. This can only be secured by having as managers those who have had an efficient training, scientific and practical, and it is gratifying to be able to state that at the present time a larger amount of professional skill and ability is being attracted to the mining occupations of the country than hitherto, so that there can be no excuse for the employment of inefficient or ignorant persons as managers, certificated or otherwise.

#### CHEMISTRY IN MINING AND MANUFACTURES.

##### THE SOCIETY OF CHEMICAL INDUSTRY.

It is well known that our iron and steel manufacturers as well as our mine owners are greatly indebted to our practical chemists in the elucidation of many interesting and important problems. It is now about 30 years since Mr. RILEY, Mr. NICHOLSON, and others began to apply systematical chemical research with a view to the improvement of iron and steel, and since then great changes have taken place most beneficial to the country at large. By the aid of our chemists there has been a vast development of our steel manufacture, the most prominent feature in connection with it being the production with precision of steel of desired characteristics in regard to hardness, &c., by the adoption of the processes of SIEMENS and MARTIN. In the open hearth Dr. SIEMENS has elaborated the processes by which simplicity and precision are obtained in a degree resembling the condition of a laboratory operation. Chemistry has also given us a new manganese reaction furnishing a good method of separating iron from aluminium, &c., without the use of caustic soda; in fact it is to the laboured researches of our chemists that our iron and steel products have been brought to their present state of perfection, and that steel in particular is made at its present low price by the BESSEMER process in particular. Mine owners have also been greatly indebted to chemists for making them acquainted with the nature and power of gases, and as to the best means for counteracting their deadly effects. To a chemist, Sir H. DAVEY, we are also indebted for the invention of the safety-lamp, which has been such a blessing to coal miners. But the boons given to us by chemists have been on the part of individuals working from purely scientific motives, one often treading close upon the heels of another in the same direction. If such then has been done by individual effort surely a great deal more could be accomplished by combined action. Much as has been done by chemistry in relation to manufacture and mines, there is yet plenty of room for more, for the field is not only vast and interesting but one in which surprises are not uncommon. Of late years the activity of our leading practical chemists has been unceasing in almost every branch of chemical science, and a considerable impetus has recently been given for continued research, more especially as regards engineering and its associated branches, by the formation just now of a new society in the Metropolis. Prof. ROSCOE appears to have taken the initiative, and at a meeting explained that it was felt there was a want of a society having for its object the advancement of chemical industry throughout the kingdom, and this it was to be hoped would no longer be a cause of complaint.

The object of the society, it appears, is to bring together at stated intervals all those who possessed chemical, physical, and engineering knowledge, and who, as far as they could, used such knowledge in the utilisation of chemical action on a manufacturing scale, and who had the charge of, or an interest in, chemical industries. It might afterwards be found desirable to found a district branch of the engineering profession, who might be designated as chemical engineers. Such a branch, we need scarcely say, would be a most important addition to existing associations of a scientific character, and could not fail to be felt in many ways, more especially in connection with telegraphic and mining engineering, in which chemistry plays such an important part. No such body exists at the present time, and in many instances engineers have but a smattering of chemistry, whilst most of our ironmakers are in a similar position, although some of them, such as Mr. I. LOWTHIAN BELL, are practical chemists, and have brought such knowledge to bear on the production of pig and the evolving of the phosphorus from it. But chemical science in particular has been most successful in enabling furnaces to resist high temperatures. It is proposed that the new society shall meet at stated times to correspond and interchange ideas respecting improvements in the various processes, to publish information relating thereto by means of a journal or otherwise, and to acquire property and dispose of the same for the objects aimed at. It was proposed to call the society that of chemical engineers, but ultimately that of chemical industry was agreed upon. Such objects as are proposed to be carried out by the new society are in the highest degree commendable, and cannot fail to meet with the approval of scientific men in any way connected with chemistry or engineering.

With regard to steel for structural as well as other purposes a good deal has yet to be achieved by chemical experiments, for steelmakers will have to work more by analysis than they have done, and it will be found that the chemical synthesis of steel will not be such a costly affair as many of them suppose. For certain exact purposes, such as bridge spans, rifle barrels, &c., the cost of analysis would be very small compared with the extraordinary margin of strength that would be given to an uncertain metal, as compared with the cost of occasional failures under final tests. In mining engineering we need scarcely say there is a vast field for the chemist to work in, and one that is not likely to be exhausted, so varying and so incomplete is everything connected with our mines and the gases that are found in them. We may, therefore, hope in wishing success to the Society of Chemical Industry that it will be the means of extensively increasing our knowledge of chemical science in connection with engineering appliances by means of improvements leading to economy, and that our mines will also be benefited by the researches of the members of the new body.

#### IMPROVEMENTS IN IRON MAKING.

At the meeting of the Iron and Steel Institute the Chairman, in his inaugural address, specially alluded to the Casson-Dormoy Puddling Furnace, which, he said, was in operation at a few places in this country, and with results described as satisfactory. As but little is known of these furnaces, a brief notice of these self-stoking furnaces may be of interest. The main principle of the invention was the application of gas and hot-blast to the puddling of iron. The furnace is a double one with three chambers, consisting of a gas producer, a puddling basin, a heating furnace for the raw material, the gas producer being fixed immediately behind the bridge of the puddling basin, having a sloping back and step grate with folding doors at the back, a cast-iron box serving as the bed of the producer. The walls are all hollow, and over the crown and at the back an iron hopper is fixed, communicating with the producer by revolving ribbed drums, which serve to keep up a constant feed of fuel, the drums being regulated by both fast and loose pulleys. In the gas flues there are dampers so fixed as to disconnect the producer from the puddling chamber. In some instances, where found necessary, a valve can be fixed at the side to allow the waste gas to escape when the furnace is standing. The puddling basin rests upon a brick pillar 15 in. or 16 in. from the ground; and on it is first set a wrought-iron circular open dish, the sides being about 4 in. deep, and within the dish there are eight or more friction balls, about 5 in. in diameter, placed at equal distances from each other. On these spheres two cast-iron semi-circular plates are laid, and on the plates four side or segment plates are bolted together externally by the means of wrought-iron pins, so forming a complete circle. Upon the latter are placed loosely the shelf or table plates, which, resting upon brackets fixed to the rail-brick staves, support the wall of the furnace.

The plates forming the basin are thus left free to expand or contract as the temperature of the furnace changes.

tract with any variations that may occur in the temperature of the furnace. The dish below being kept full of water, the steam produced by the heat of the plates above efficiently cools the bottom and sides of the basin, and consequently of the fettling as well. The basin does not revolve, the balls being simply used to allow of any contraction or expansion that may occur in the plates. The preparatory chamber is fixed between the basin and the stack, so that in addition to heating the pigs, over the furnace a puddling machine is fixed, which besides puddling the iron is connected with and drives the mechanical stoker for the gas producer. The inventor claims for the machine a saving in fuel of 20 cwt. per ton of iron; that the air having to pass through the gas is freed from oxidising influences; that as only gas is blown in all sulphurous and earthy matter is left in the producer; that the puddler is entirely relieved from stoking; that the contours being circular and the sides and bottom of the basin being free the plates scarcely ever crack; that the circular basin enables the rabbler to be worked by machinery; and that the preparatory chamber, besides saving time and fuel, rids the pigs of their coating of silicious matter derived from the blast furnace pig bed. The fact of the gas-producer being near to the furnace instead of some distance removed, as in other furnaces of similar construction, is considered a great advantage, as is also the system of keeping the dish-plates cool by steam. Such is the Casson-Dormoy Puddling Furnace.

#### THE SILVER SAN JUAN MINERAL COUNTRY. PROFITABLE MINES, AND CAPITALISTS' PROFITS.

It has been but too frequently demonstrated that the amount of profit which reaches the shareholders' pockets when mines are developed with associated capital bears but a small proportion to that which the mine really yields, the large sum representing the difference being absorbed by the dividends payable upon the vendor's shares and the exorbitant expenses of management. This is, indeed, the explanation of the fact that many mines which have really been extremely profitable, as mines, to the vendors have been a source of lamentable disappointment to those who have taken them over for further development. And it is the knowledge of this that creates the anxiety of promoters to secure an ample remuneration on the sale rather than await the returns from the mines. With a view to introduce a more healthy tone into mining enterprise the Rico Silver Mining Company of Colorado have adopted an entirely novel principle, which if carried out in its integrity can scarcely fail to prove satisfactory and remunerative to capitalists and promoters. It should be mentioned, however, that the principle is only new as regards Anglo-American enterprise, having long been followed on the Continent with highly gratifying results. Briefly explained it is this. The owner of property, recognising its intrinsic value and his own financial inability to develop it, offers a portion of it to any who will find the necessary working capital. To this end he takes shares equal to the reserved portion. If he offers half of the property to secure the working capital he takes half the shares of the nominal, but the distinctive feature of the transaction is that he receives no money whatever, and that the owners' shares (which correspond to the vendors' shares) are absolutely non-transferable and non-negotiable until the property is in a dividend-paying state—sometimes until a large proportion of the working capital has been returned in dividends to those who supplied it. This, coupled with the system of paying the directors and other superior officers a fixed percentage on the dividends declared, and giving them no fees or salary whatever, affords an effective protection to the capitalist, and secures the ready subscription of capital.

The Rico Silver Mining Company is organised under the laws of the State of Illinois, with limited liability, and with a capital of 25,000 shares, par value \$10 each, of which the company still holds for working capital 10,350 shares full-paid and non-assessable, a part whereof are now offered for sale by the directors at 17 per share. Dividends will be payable in London or Chicago, at the option of each shareholder. The money received from sale of shares will be employed by the directors in developing and opening up the mines belonging to the company, and in purchasing additional mining property from the prospectors. Special attention is called to the fact that the only transferable shares of the Rico Silver Mining Company, until it is dividend-paying, are the working capital shares sold to investors by the directors. The shares held by the promoters are non-transferable, until after the company is dividend paying; the promoters' interests being thus made dependent upon, and fully identified with, the success of the company, a very important consideration, which investors should bear in mind. In matters of this kind of course everything depends on the judgment and integrity of the directors, and in the case of the Rico Company it is satisfactory to find that the whole of the board are highly respected in Colorado and in Chicago, and that the president—Mr. J. J. West—who is at present in this country with the view to place the remaining working capital shares with his bankers and other references which will satisfy the most scrupulous.

With regard to the mines themselves, the executive certainly appear to have made an excellent selection, so far as those already purchased are concerned; they include the Puzzler, North Western, Georgie, and Bobtail lodes, situated at Rico, in the San Juan mineral region of Colorado, now opened up by the extension of the Denver and Rio Grande Railroad to Durango. Rico will be reached by a further extension of 35 miles. Two years ago Rico did not exist; one year ago the place was almost unknown; but as its mines have proved wonderfully rich in silver and gold, and, moreover, possess the rare advantage of being worked at a very small cost, Rico to-day is one of the most noted mining towns in Colorado, and attracts a large influx of prospectors, miners, labourers, mechanics, merchants, and capitalists. In view of this rapid increase in importance and population, the Legislature of Colorado has created a new county, called Dolores County, of which Rico is the county seat. The general opinion that the district offers a splendid field for profitable investment appears to be well supported by the fact of the rapid increase in the growth of the place for miners, and especially practical prospectors, such as are now working at Rico, quickly glance at and pass on a place where the presence of rich mineral is not apparent. It is observed that the Puzzler lode gives every indication of becoming a grand mine; it is worked by means of a tunnel run on in the course of the vein; the mountain rises steeply, therefore depth will be gained very fast; the vein matter is in the contact between limestone and porphyry; the ore is found in a decomposed friable condition, and is already very rich; a recent assay made by Mathey, Kastel, and Riotti, of the New York Metallurgical Works, yielded 1304 oz. silver, value \$166.65, and 0.243 oz. gold, value \$5.02, being a total value of \$171.67 per ton of 2000 lbs. Contact deposits and veins similar to the Puzzler lode almost invariably grow richer as depth is gained, owing to the leaching action of water from the surface having carried down mineral with it through ages. The report of Mr. T. Steudeman, M.E., mineralogist and assayer of Rico, states that the Puzzler lode was discovered and located in September, 1880. The company's claim comprises 1500 ft. in length on the lode (1400 ft. north-east and 100 ft. south-west of the point where it has been opened upon), and 150 ft. on each side of the vein. The work done on the lode commences 100 N.E. from the S.W. boundary of the claim, and consists of an open cut, and a tunnel from the face of same 50 ft. in length; tunnel running parallel with the lode, and being 4 ft. wide and 6 ft. high, well timbered the entire length. The character of the vein stone carrying mineral is, quartz, magnesian limestone, micaceous felsite, sandstone, quartzite, all of which in a decomposed and oxidised state. The metal contained therein is silver, iron, and lead, and traces of copper and zinc. The country rock consists of limestone, sandstone, and porphyry. The vein covers the entire face of the tunnel, and is divided into five different strata, standing nearly perpendicular, the width of same ranging from 6 to 13 in. The character of the stone in all the strata is such as to lead the miner to expect moderate uniformity in each stratum throughout the vein. Stratum No. 1, which is 11 in. wide, yielded to Mr. Steudeman's fire assay 21 oz. of silver and one-fourteenth oz. of gold to the ton, and is, therefore, well worth consideration; but the most interesting is Stratum No. 3, which, although only slightly sparkling with galena, yields 84 oz. of silver and one-sixth oz. of gold to the

ton. Strata 2, 4, and 5 yield 6, 5½, and 7 oz. respectively of silver to the ton. The mountain side to the north-east, some 200 ft from mouth of tunnel, being quite steep, affords a fine opportunity for continuance of the present workings. The surface ground of the mine and immediate surroundings of same is thickly timbered, consisting of fir, spruce, and pine. From these observations it will not be doubted that the property has all the necessary elements of success, and that, with the judicious employment of capital, an abundant return for almost any outlay may be anticipated.

#### SOUTHERN INDIA ALPHA GOLD MINING COMPANY.

The directors of the Southern India Alpha Gold Mining Company (Limited), of Madras, registered under the Indian Companies Act, 1866, which is commonly known as the Alpha Company, notify to us that there is no connection between their company and that now being advertised as the Alpha Skull and Cavern Gold Reefs (Limited), and that the reef known as Weights Level, which is referred to in the prospectus of the last-named company, and is therein described as "without exception the most renowned in the gold mining annals of India," is on the property of the Southern India Alpha Gold Mining Company (Limited) of Madras, as is all the Skull reef mentioned in the same prospectus.

The Southern India Alpha Gold Mining Company (Limited) was the original pioneer undertaking in the Wynaad, and was established in 1874. Its history is given in Mr. Brough Smyth's report to the Government of India, and the causes of the failure of its early operations have been fully explained by him. It has lately made arrangements with the Indian Gold Mines Company (Limited) of Glasgow, whereby the latter have undertaken to work the Alpha Mines on tribute. The machinery and supervision are supplied by the Indian Gold Mines Company, and they take all risk.

Mining operations on the Southern India Alpha Gold Mining Company's property are now being carried on by the Indian Gold Mines Company (Limited). The machinery is ready, and it is expected that crushing will be commenced very shortly. The Southern India Alpha Gold Mining Company (Limited) is managed by the board of directors in London, the office being at the Sanctuary, Westminster, where any information may be obtained from the secretary. The shares are 50 rupees each, and are transferable in London.

#### MINING AND FINANCIAL PROSPECTS.

The financial and commercial world has been within the last few months startled by the unheard success of the Date Coffee Company, the shares of which are one of the best investments of the day, it having already paid this year to its shareholders a dividend of 60 per cent. Another dividend of 40 per cent. being promised on the 31st the shareholders have to thank their able and indefatigable Chairman for their splendid position. Hardly, however, have the public begun to realise this than we find similar results anticipated for the Pioneer Mining Company, founded under the same auspices about 16 months ago to work a copper and lead mine in Merionethshire, North Wales, and has since acquired the Pant-y-Pyddew, West Hemblas, and Chawrel Wen properties. These in combination are considered by competent judges to form one of the richest sets of lead mines in Wales. In fact, they already promise to rival their neighbours, the Milwr and Peny Hemblas Mines, which, working on the same veins as those running through the Pioneer Company's property, have paid splendid dividends. The Milwr Mine yielded 40,000l. a year in profits, and the Peny Hemblas returned over cent per cent. on its entire capital for many years, even when the price of lead was low. The well-known Minera Mine also has returned 621,000l. in dividends, or 69 per cent. share. From the highly satisfactory way in which the works are opening out, a quantity of first-class ore being ready for sale, it is fully expected that the Pioneer Company's mines will equal the foregoing in wealth, if they do not eclipse even the celebrated Van Mine in its palmiest days, which has paid in dividends upwards of 25l. per share of 41. 5s., the shares having been saleable at 80l. each. There would seem to be a strong probability that as great a rise will take place in the Pioneer shares, as in Date Coffee, and with good reason, there is every chance that the dividends of the Pioneer Mining Company will surpass those of the Don Pedro North del Rey Gold Mining Company, of which Mr. Haymen (the Chairman of the Pioneer) was Chairman, and which company paid for several years 100 per cent. We advise our readers to take a journey to the Pant-y-Pyddew Mines, only about seven hours from London, and judge for themselves. The shares can now be bought at about 10s. per share premium, but rising in price almost every day. We would wish to point out to investors that the principal reason of the success of the Don Pedro and Date Coffee was, and is, the small amount of capital, and the same may be said of the Pioneer Mining Company (Limited). The Pioneer has the advantage of having as its managing director Mr. C. C. Adley, an engineer thoroughly conversant with mining, and who was formerly engaged with the East India Railways and her Majesty's Indian Government.

**GOLD MINING IN SOUTHERN INDIA.**—In the Supplement of to-day's Journal will be found what may be regarded as the first really practical observations published in this country upon the character and prospects of the gold deposits of India—all previous accounts have been virtually financiers' statements. Mr. C. Rowe, who is an experienced practical miner, points out that there is no appearance of a rush, and that Southern India may be said to be essentially the capitalists' mining field. The local mining laws prevent prospecting by the working miner class, since the right to claim a 30-acre grant involves the responsibility of employing 150 men (five men per acre). The principal mines, he says, are embraced in a zone about 25 miles long and 4 miles wide. There is not much diversity in the geology of the Wynaad gold field. The country rock is metamorphic—a hard dense gneiss, varying slightly in texture and composition; intrusive rocks are the exception. It is questionable whether the Wynaad veins are true fissure veins; they are certainly not similar in general character to the veins usually wrought in Australia and America. But he does not by any means doubt that the deposits may prove valuable, and states that with the leading mines it will not be a question of quartz, but what its auriferous value per ton may be. He compares the old native workings to the method employed by the ancient miners of the moors of Yorkshire, and gives an enormous amount of interesting detail which should be carefully read.

**ROYAL SOCIETY OF NEW SOUTH WALES.**—The thirteenth volume of the Journal and Proceedings of the Royal Society of New South Wales has just been received in this country (London: Trübner and Co., Ludgate Hill). The volume contains the anniversary address of the Hon. Prof. Smith; on the Gem Cluster in Argo, by H. C. Russell; on the International Congress of Geologists at Paris in 1878, by Prof. Liversidge; on the Water of Sydney Harbour, by Rev. W. H. Sharp; on the Anatomy of Distichopera, with Monograph on the Genus, by the Rev. Tenison Wood; on the Geological Formations of New Zealand, compared with those of Australia, by Dr. James Hector, F.R.S.; on the languages of Australia in connection with those of Mozambique and the south of Africa, by Hyde Clarke; on Plutography and its relation to popular education, by L. Hart; on Ottelia Praeterita, by Baron von Müller, F.R.S.; compiled catalogue of latitude stars, by H. S. Hawkins; notes on the Occurrence of Remarkable Boulders in the Hawkesbury Rocks, by C. S. Wilkinson; on the Wentworth hurricane, by H. C. Russell; and the ordinary proceedings. The volume is amply illustrated, and will well repay attentive study.

**STOCK EXCHANGE SETTLEMENTS.**—The committee have appointed the following settling days:—Tuesday, May 21—Wala Wyndham Indian Gold Mining Company (Limited) shares; Oriental Telephone Company (Limited) ordinary shares, 5s. paid; Hoover Hill Gold Mining Company (Limited) shares. Thursday, May 26—Eberhardt Company (Limited) shares. The committee have ordered the following to be quoted in the Official List:—St. Lawrence and Ottawa Railway Company Six per Cent. First Mortgage Bonds; Eberhardt Company (Limited) shares; Improved Wood Pavement Company (Limited), 10,000 fully-paid 10s. shares; Oriental Telephone Company (Limited) ordinary shares 5s. paid; Hoover Hill Gold Mining

Company (Limited) shares. Application has been made to appoint a settling day in and allow the following to be quoted:—Didcot, Newbury, and Southampton Junction Railway Company Preference Shares; Bodega Company (Limited), 40,000 5s. shares; Last Chance Consolidated Silver Mining Company (Limited), 100,000 1s. shares; Linoleum Manufacturing Company (Limited) shares; Wabash, St. Louis, and Pacific Railway Company, ordinary shares; Panama Railroad Company, \$1,500,000 subsidy Six per Cent. Bonds; Pennsylvania Railroad Company, English Scrip of the First Mortgage 4½ per Cent. bonds.

#### OUR COAL ABROAD.

The constant increase which for many months past has been observable in the exports of our coal to France appears at last to have sustained a slight check. Our coal shipments to the French Republic in April amounted to 296,038 tons, as compared with 314,489 tons in April, 1880, and 236,045 tons in April, 1879. In the first four months of this year the aggregate shipments were 1,182,732 tons, as compared with 1,344,364 tons in the corresponding period of 1880, and 1,111,773 tons in the corresponding period of 1879. We have gone into these details at some length because France is our largest external coal customer, and because the French demand for our coal has been growing of late with apparently irresistibly increasing force. The check which the French demand appears to have at last experienced is probably due to the growth of the extraction of French coal rather than to any slackening in the general manufacturing industry of France. French metallurgy, at any rate, has been decidedly active this year, and metallurgy, as all the world knows, is an excellent friend to the coal trade. The next largest foreign consumer of our coal this year has been Italy, to which we sent 524,755 tons in the four months ending with April this year, as compared with 453,197 tons in the corresponding period of last year and 451,162 tons in the corresponding period of 1879. At the close of April last year Germany occupied the place of our second largest coal customer, but this year she ranks third, with a consumption of 398,646 tons of English coal, while British India comes fourth, with a consumption of 382,948 tons. We may remark that the demand for our coal in India has been rather sensibly increasing during the last year or two.

The aggregate shipments of our coal in all directions to April 30 this year amounted to 5,161,608 tons, as compared with 5,632,459 tons, in the corresponding period of 1880, and 4,477,282 tons in the corresponding period of 1879. To these totals we must add the quantity of coal shipped for the use of steamers engaged in the foreign trade, which amounted to 1,550,768 tons in the first four months of this year, as compared with 1,445,065 tons, and 1,299,618 tons in the corresponding periods of 1880 and 1879 respectively. The aggregate exports in all directions in the first four months of this year were accordingly 6,712,376 tons, or at the rate of 20,137,128 tons per annum. This was a very substantial rate of export, beyond all doubt, but it should be observed that the corresponding aggregate exports in all directions in the first four months of 1880 were 7,077,524 tons, or at the rate of 21,232,572 tons per annum. In the first four months of 1879 the aggregate exports in all directions were 5,776,900 tons, or at the rate of 17,330,700 tons per annum. The extremely rapid increase which was observable in the exports last year as compared with 1879 has thus been scarcely sustained in 1881. Whether this was an unmixed misfortune—if, indeed, it is a misfortune at all—we will not at present stop to enquire. A constant increase in the foreign shipments of our coal has an obvious tendency to accelerate the exhaustion of our coal supplies, and this can scarcely be a subject for congratulation. At the same time this is an age in which the present is more particularly considered, and the immediate effect of a contraction of our coal exports is a probable flattening of prices upon our coal markets. The decline which has taken place in the foreign demand for our coal this year has not occurred, we may add, solely on French account, as we have been also making smaller coal shipments this year to Russia and the North of Europe.

#### MINING INSTITUTE OF SCOTLAND.

MR. RALPH MOORE, Government Inspector of Mines, delivered on Thursday the presidential address in connection with the fourth session of the Mining Institute of Scotland. There was a large attendance. After discoursing on the value of the Transactions of the Institute, which he said would bear comparison with those of kindred institutions in the kingdom, and its claims on coalowners, who were the parties who mainly benefited by their deliberations, and expressing the hope that the quantity and quality of the papers would be kept up, he indicated that it would be exceedingly useful to have more details of pit-work. Gentleman must always bear in mind that in their imparting information to the Institute they were also educating themselves. He felt that he could not exaggerate the importance of this especially to the younger members, who were to be the future colliery managers, and he trusted the future coalowners of their day. Improvements came so thick upon them that they needed more than ever to be on the alert to keep pace with them. To look back to the state of mining in Scotland only 20 years ago, and compare it with its present state, was there one of them in his wildest dreams who ever contemplated spending 1000l. on a furnace?—and yet he had now in his mind's eye a place in this country where more than 3000l. was being spent. Was there one of them contemplated haulage on level roads such as they now saw in use? He believed there were one or two instances of tail ropes, and in many cases the orthodox dock engine, but look to the many miles which they now had. A fewer number could personally talk of the state of matters 40 years ago, but he could tell them at that date there was not more than one pit in Lanarkshire—he thought there was one at Carnbroe—that had slides and cages in it. He recollects making a drawing of slides and cages in the Summerhill office 40 years ago, at which time that company had not one in operation. He did not think there were 20 wire ropes in Scotland. Look at the number now. He recollects that a pump was erected in 1838 in the bottom of Preston Grange pit to raise water 70 fms. in one perpendicular lift. The precautions to make good joints and good clacks were something wonderful. Whereas 160 fms. of an upright lift is nothing wonderful now. He might take up their time all night in drawing such comparisons, but it was only a record of progress. The young men among them when they were able to tell their experience of 40 years would tell the same story. He was glad to learn that the electric light was to be fitted up at Earnock, which would give them an opportunity of studying this important invention. He thought this light was fast getting beyond the region of experiment. It had lighted some of the streets of London for more than twelve months. It might be years before it would be applied to the working faces of the mines, but there it would be so applied he had not the slightest doubt. In the meantime, the surface, shaft bottoms, main roads, and any particular points might all be lighted with it. He was glad the Institute continued to send commissioners to other districts when considered necessary. He had had the privilege of seeing some of the notes of the last Commission to enquire into the modes of securing the roofs and sides of mines. They were underground in 20 mines in England and Wales, and would be able to give a good deal of information on these points. It was notable that they were received with the greatest kindness, and every information was rendered them. (Applause.) At the close of the President's address, two papers, read at previous meetings, were discussed, and Mr. W. CROSSLEY described and exhibited his patent compressed air safety-lamp.

**THE PRODUCTION OF CLEVELAND STEEL.**—Great interest is at present manifested in the production of steel from Cleveland iron by the "Thomas Gilchrist" process, and the development of the new industry at the great steelworks of Messrs. Bolckow, Vaughan, and Co., at Eston, Middlesbrough, is being eagerly watched by iron and steel makers throughout the world. It will be interesting to state that the production of steel at the Eston Works now exceeds 3000 tons per week. But this is not all made of Cleveland pig, a large quantity of it being a mixture of hematite and native iron; but the change which is taking place may be estimated by the fact that there are now two huge 15-ton Bessemer converters turning out night and day nothing

but steel from Cleveland pig, and arrangements are being made for starting other two 15-ton converters on the same work next month. The quality is splendid, and the process is a commercial success.

#### THE HORNACHOS SILVER-LEAD MINING COMPANY.

The progress made with the development of the mines of the Hornachos Company has been from time to time referred to in the *Mining Journal*, and the ready way in which the several issues of shares have been subscribed for may be accepted as evidence of the confidence felt by the shareholders in the future of the enterprise. Up to the present 125,000<sup>l</sup>. has been subscribed and judiciously expended, the result being a well developed property, and an ample supply of machinery and materials. The remaining capital (2500 shares of 10<sup>l</sup>. each) is now to be issued to provide what may be regarded as a wages fund, to be employed for the actual getting of ore returns applicable for distribution to the shareholders, and it is not doubted that this amount will prove amply sufficient to bring the property into a dividend paying state. The prospectus which has been circulated in connection with this issue, states that the position of the undertaking is that of a going concern in full working order, on the point of yielding very remunerative results, and capable of profitable development to almost any extent. It differs in this respect from the generality of new and untried mining enterprises, in which many years' time and large sums of money have to be expended in sinking shafts, driving levels, erecting buildings, plant and machinery, without any return to the shareholders in the meanwhile.

The company's Descuidada and Afortunada mines have reached a stage in which the risks of a mining speculation have ceased to exist, as all these preliminary works have been successfully carried out, and the ground driven through for stoping at an early date, according to the estimate of the company's engineer, dated March 6, will produce 620 tons of dressed ore, valued at 18,600<sup>l</sup>. Since then further progress has been made in opening up the ground, and the future operations will consist in extending the reserves already acquired in order to maintain a continuous supply of mineral, and in returning the same to market as rapidly as possible. The property was obtained on very favourable terms, and has been very favourably reported upon. The purchase price was 35,000<sup>l</sup>. and the Descuidada and Afortunada mines have already yielded, during the period of preparatory works and the erection of buildings and machinery, 1264 tons of dressed ore, which have realised 38,162<sup>l</sup>. or more than the purchase-money of the whole property, and there is another shipment of about 60 tons now on the way, of the estimated value of nearly 2000<sup>l</sup>. or 30<sup>l</sup>. to 35<sup>l</sup>. per ton.

The engineers who have reported upon the property include Signor Don Joaquin Escoda y Rom, mechanical and mining engineer, Madrid; Captain Robert Northey, Goginan, Aberystwith; Captain Nicholas Bray, Ystrad, Meurig, South Wales; Mr. H. Bauerman, A.R.S.M., consulting mining engineer, London; Signor Don Lucas de Aldana, Chief Inspector of Mines to the Spanish Government, Madrid; Mr. Thomas Angove, Camborne, Cornwall; Mr. R. Homedes, the company's consulting engineer, Hornachos; and Messrs. John Taylor and Sons, Queen-street Place, London; and their reports show that the mines are true fissure veins perfectly characterised and of great regularity, whilst the country rock and the matrix are most congenial for rich silver-lead ore, which goes on improving in quality as depth is attained. The list of applications for shares of the present issue will close on Wednesday next for London, and on the day following for the country, and it is not doubted that the amount will be more than applied for by that time.

**OUR COAL SUPPLY.**—The following are the particulars of the production of coal in this country in 1880 compared with 1879. The figures are much the same as those given by the President of the Iron and Steel Institute in his recent address, but are in more detail:—

COAL RAISED IN THE UNITED KINGDOM.		
Northumberland, Cumberland, & North Durham	1880—tons. 15,606,849	1879—tons. 13,167,369
South Durham and Westmoreland	20,994,720	17,148,673
Lancashire and Ireland	21,633,311	20,906,424
Yorkshire	17,468,536	16,241,443
Midland	14,500,995	14,036,242
North Stafford, Cheshire, and Shropshire	5,660,800	5,562,645
South Stafford and Worcester	9,660,000	9,329,197
Monmouth and Somersetshire	7,835,483	7,439,627
South Wales	15,283,829	12,412,136
Scotland	18,374,686	17,469,927
Total	146,969,409	13,723,393
Increase	13,249,016 tons.	

**GREAT HOLWAY.**—The sales of lead and blonde are highly satisfactory. The 60 east is in a splendid course of ore, worth 90<sup>l</sup>. per fathom. Returns from here will shortly be doubled when the 60 driving reaches the ore ground; a dragee of 4 to 6 yards will accomplish this important feature. The lode at the 110 is likely to be cut next week. Cubes of blonde are being met with in the cross-cut—a favourable indication.

**SORTRIDGE.**—They have cut into the tin lode 12 ft., and not yet through the whole of it; as far as seen it produces good work for tin. They are making preparations for sinking on the gossan lode.

**TANKERVILLE GREAT CONSOLS.**—By the report received this week it will be seen that tributaries have already gone to work at Bog part of the property. Important discoveries may be looked for here any day.

**WHEAL JEWELL.**—It is satisfactory to find that 110 tons of copper ore has been sampled here, also that the lode in the 40 and 60 is looking well, and will shortly be cut in the 60, also in the 70. This mine bids fair to equal the richest in this district, from which some hundreds of thousands have been paid in dividends. I find there are 12,000 shares, and the price about 15s. to 17s. 6d. each. All the machinery is up, paid for, and in good working order.

**HERDSFOOT.**—Another sale of 110 tons (two month's working) of silver-lead ore has taken place, 45 tons at 147. 15s. 6d., and 65 tons at 6l. 7s. 6d. per ton, making 9700<sup>l</sup>. worth of ore sold since the present company started in 1879. There is only 8s. 9d. per share called up here on 12,000 shares, and the mine paying costs, and yet shares can be bought at 15s. to 17s. 6d. each. This mine has paid 80,000<sup>l</sup>. in dividends, and will pay again. Surely these shares are worth buying. East Pool shares, with 9s. 9d. paid-up are now 38<sup>l</sup>. each, and have paid 21l. 17s. 6d. per share in dividends. If investors in mines would buy cheap shares in good properties it would prove far more profitable to them than in 17. shares where there are 80,000 to 100,000.

**NEW KITTY.**—We publish an account of this meeting in to-day's *Journal*. It is very exhaustive, and leaves nothing for the commentator to add. It appears to us that the New Kitty committee is one amongst the foremost which may claim a compliment for having been the first to introduce "the no credit system" so far as mining business is concerned. The system is invaluable, and we heartily commend it to everybody. Had many of our mines now lying idle been conducted on this principle they would never have been stopped, and the shareholders would have been amply rewarded for their outlay. It is extravagance and debt which destroy the chances of an individual, and it is also extravagance and debt which destroy the chances of companies. "Economy, no credit, and thrift," appears to us to be a suitable motto for New Kitty, and all other things being equal, if the shareholders are true to that motto, success is certain.

**THE CARATAL GOLD MINES OF VENEZUELA.**—We are informed that the noted Chile Gold Mine, by far the largest and richest mine in Sir Walter Raleigh's El Dorado, and one of the richest gold mines in the world, has recently been purchased by a powerful group of English capitalists, and although the company has only just been formed and no prospectus has yet been issued, applications have been sent in for nearly the whole of the capital. It is expected that the mines will yield dividends amounting to 50 per cent. per annum, and the engineers report the amount of gold quartz discovered and laid open, yielding from 2 to 3 ozs. of gold per ton, as practically inexhaustible; whilst the deepest shaft has recently entered a channel of ground producing quartz yielding from 8 to 16 ozs. of gold per ton.

#### TAMAR MINE.

**WANTED TO PURCHASE,** for cash, FIVE HUNDRED SHARES in the above. State lowest price by letter to Mr. DALSTON, care of Mr. Gillingham 9, Frederick-street, Grays Inn-road.

#### TAMAR SILVER-LEAD MINE.

**WANTED,** ONE THOUSAND SHARES in this mine for immediate delivery, cash against transfer. Apply by letter to Mr. SHARP, care of F. A. Roques, and Co., 11, Queen Victoria-street, E.C.

**WANTED,** a Gentleman, with good Business Knowledge and Thoroughly Reliable for a Position of Trust, to TAKE CHARGE of an OIL MANUFACTURING CONCERN in ITALY. Some knowledge of Mining and Engineering desirable. Address, "Oils," care of Bates, Hendy, and Co., 4, Old Jewry, E.C.

**MINING ENGINEER REQUIRED** by the CARTA PARA GOLD MINING COMPANY (Limited) of the WYNAAD DISTRICT, MADRAS.

Application, with testimonials, to be forwarded to the Secretary, 103, Cannon-street.

**A MEDICAL GENTLEMAN,** fully qualified, married, and at present in practice for himself, possessing large experience, is prepared to NEGOCIATE with the PROPRIETOR or MANAGER of a COLLIERY or IRONWORKS for an APPOINTMENT as SURGEON, where there is a vacancy. Liberal terms will be offered for a good appointment.

Address, "Romulus," care of Mr. P. H. Mason, Chemist, Gosport.

#### AMERICAN MINES REPORTED ON.

**A N ENGLISH MINING ENGINEER AND CHEMIST,** at present resident in the United States, will EXAMINE and REPORT ON MINES and MIXING PROPERTIES. Has had a number of years practical experience in most of the principal Gold and Silver Mining Districts of the West, and is fully acquainted with the best systems of Reduction and Smelting in use, and the actual cost of working. Has passed the sanguine stage of Mining, and is accustomed to base calculations on facts only. Good London references.

For address and particulars, apply at the Railway News Office, 3, Whitefriars-street, Fleet-street, E.C.

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#### VALUABLE MINES OF TIN AND SILVER-LEAD IN CORNWALL.

**T**HE ADVERTISER has POSSESSION of VERY VALUABLE TIN AND SILVER-LEAD MINES, that have never yet been offered to the public. This is a good opportunity for capitalists who wish to secure a genuine, safe, and profitable investment. Correspondence is solicited.

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#### PAIR OF NEARLY NEW HORIZONTAL WINDING ENGINES,

cylinders 18 by 10 in., reversing motion, and drum.

Splendid Cornish BOILER, 30 ft. by 7 ft., two tubes, and all mountings. Great bargains.

ATKEY and Co., 33, Cornhill, London, E.C.

#### FOR SALE, A TIN MINE, with PLANT (Tin, Copper, and Mundi Lodes).

Also a LEAD MINE (ore very rich for Silver).

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#### FOR SALE, a 30 H.P. PORTABLE STEAM ENGINE;

with link-motion reversing gear, has drum and gearing complete for winding and pumping.

#### A 14 H.P. PORTABLE WINDING and PUMPING ENGINE.

Also a 6 H.P. PORTABLE HOISTING ENGINE.

Apply to—

#### BARROWS AND STEWART, ENGINEERS, BANBURY.

#### THE LA PLATA MINING AND SMELTING COMPANY.

(Incorporated with Limited Liability under the Laws of the State of New York.)

The Board of Directors have DECLARED a DIVIDEND of 815,000, viz. SEVEN AND A-HALF CENTS PER SHARE, out of the profits for the month of April, being at the rate of 9 per cent. per annum on the capital, PAYABLE on 1st June, leaving at credit of Reserve Fund 855,079.79 c.

THEODORE BERDELL, Vice President, London Office, 21, Great Winchester-street, E.C., May 19th, 1881.

#### RICHMOND CONSOLIDATED MINING COMPANY (LIMITED).

Notice is hereby given, that the ORDINARY GENERAL MEETING of the Shareholders of the Richmond Consolidated Mining Company (Limited) will be HELD at the City Terminus Hotel, Cannon-street, London, on THURSDAY, the 26th day of May, 1881, at Twelve o'clock noon, to receive the report of the directors and the statement of accounts for the year ending 28th February, 1881, and to transact the general business of the company.

The Transfer Books will be closed from 24th May, both days inclusive.

By order of the Board, HUBERT AKERS, Secretary.

#### THE ALMADA AND TIRITO CONSOLIDATED SILVER MINING COMPANY (LIMITED).

Notice is hereby given, that the TWENTY-SECOND HALF-YEARLY GENERAL MEETING of the above company will be HELD at 47, Finsbury Circus, London, E.C., on FRIDAY, the 27th day of May, 1881, at Twelve o'clock precisely, for the purpose of receiving reports from the directors and manager, and transacting the ordinary business of the company.

The Register of Transfers will be closed from the 13th May inst. to the 27th May inst., both inclusive.

By order of the Board, H. G. DENNIS, Secretary.

47, Finsbury Circus, E.C., 13th May, 1881.

#### THE RIO GRANDE DO SUL (BRAZIL) GOLD MINING COMPANY (LIMITED).

Notice is hereby given, that the THIRD HALF-YEARLY GENERAL MEETING of the above company will be HELD at 47, Finsbury Circus, London, E.C., on WEDNESDAY, the 1st day of June, 1881, at Two o'clock in the afternoon precisely, to receive a report from the directors, and to transact the ordinary business of the company.

The Register of Transfers will be closed from the 25th May to 1st June, 1881, both inclusive.

By order of the Board, J. A. MORGAN, Secretary and Solicitor.

47, Finsbury Circus, E.C., 13th May, 1881.

#### OLD WHEAL ROSE AND NEW PENROSE MINES.

These mines are exceptionally good to buy in. There is no liability beyond the 20s. per share, and the capital being small in each great results must follow compared with mines with large capital. The Old Wheal Rose mine is without exception the best lead mine in Cornwall.

Apply to THOMPSON and SON, 14, Old Town-street, Plymouth, Secretaries.

**M R. CHARLES WILLIAMS, MINING ENGINEER AND SURVEYOR, DOLE HOUSE, TALIESIN, R.S.O.,** is at all times in POSITION to FURNISH CAPITALISTS with RELIABLE INFORMATION in the SELECTION OF MINING PROPERTIES in CARDIGANSHIRE and NORTH WALES. Investors will do well to consult the above before laying out money in the districts named.

**M R. CHARLES J. SIMS, MINING AGENT, STOCK AND SHARE DEALER, 2, DRAPER'S GARDENS, LONDON, E.C.**

Price One Shilling.

#### MINING SHARES, and HOW TO DEAL IN THEM.

Published for the Author at the MINING JOURNAL Office, 26, Fleet-street, E.C.

The Liverpool and London and Globe Insurance Company report for the past year states that the fire premium income amounted to 1,069,592<sup>l</sup>, while the losses were 555,098<sup>l</sup>, showing with the addition of interest a surplus of 268,227<sup>l</sup>. The general reserve and fire re-insurance fund will be increased from 1,350,000<sup>l</sup>. to 1,500,000<sup>l</sup>. The dividend recommended is 12s. per share, together with a bonus of 8s. per share, leaving 58,605<sup>l</sup>. to be carried forward. In the life department 633 policies have been issued, insuring 397,202<sup>l</sup>. The life and annuity funds have been increased by 122,381<sup>l</sup>. to 3,174,302<sup>l</sup>.

#### PRELIMINARY ANNOUNCEMENT.

ONE OF THE RICHEST MINES IN CORNWALL.  
£500,000 to £750,000 DIVIDENDS PAID.

#### THE GREAT HEWAS TIN MINES (LIMITED).

Applications will be received on SATURDAY, May 21st, and the Lists will close on TUESDAY, May 31st, for Town and Country.

# THE NILGIRI GOLD AND CINCHONA COMPANY, LIMITED.

*Incorporated under the Companies' Acts, 1862 to 1880, whereby the Liability of the Shareholders therein is limited to the amount of their Shares.*

The property is situated at the foot of the Nilgiri Hills, and is a part of the Ouchterlony Valley, one of the richest and most fertile portions of the celebrated Wynnaad District.

This Company will present the UNIQUE FEATURE of possessing THREE Distinct Sources of Revenue, namely:—

- 1st.—A SWAMP or ALLUVIAL DEPOSIT, estimated to contain a very large amount of Free Gold obtainable by the simple process of washing.
- 2nd.—A REEF of AURIFEROUS QUARTZ.
- 3rd.—A very fine and healthy CINCHONA PLANTATION, composed of Ledgeriana and other valuable descriptions of Peruvian Bark.

## CAPITAL, £120,000, IN 120,000 SHARES OF £1 EACH.

Issue of 90,000 Shares, 30,000 Fully paid-up Shares being taken by the Vendors in part-payment of the Purchase-Money of the Property, payable as follows:—

2s. 6d. on Application; 12s. 6d. on Allotment; 2s. 6d. in Three Months; and 2s. 6d. in Six Months after Allotment. Should no Allotment be made, the Amount paid on application will be returned in full.

*TRUSTEES on behalf of the Nilgiri Tea and Cinchona Company, Limited, of Glasgow.*

D. S. CARGILL, Esq. (Messrs. WILLIAM MILNE & Co.), Glasgow and Ceylon.

JOHN MUIR, Esq. (Messrs. JAMES FINLAY & Co.), Glasgow and London. JAMES C. BUNTEIN, Esq., Anderston Foundry Company, Glasgow. (Being directors of the Nilgiri Tea and Cinchona Company, Limited, of Glasgow.)

### DIRECTORS.

W. McCANDLISH, Esq., C.E., Chairman Glenariff Iron Ore and Harbour Company, Limited, 36, Walbrook, London, E.C., Chairman.

J. C. LOCH, Esq., late President of the Municipal Commission, Madras, 56, Netherwood Road, West Kensington.

JOHN HUMPHREYS, Esq., Director of the Indian Glenrock Gold Mining Company, Limited, 13, Stratford Place, W.

\*JAMES REID STEWART, Esq., Iron and Coal Master, Glasgow.

\*CAPT. W. BELL McTAGGART, Director of the Mysore Gold Mining Company, Limited, 12, Suffolk Street, Pall Mall, S.W.

\* Being Shareholders in the Nilgiri Tea and Cinchona Company, Limited, will join the Board after the purchase of the Property has been completed.

SOLICITORS—MESSRS. FOWLER & CO., 3, Victoria Street, Westminster.

BANKERS—THE CLYDESDALE BANKING COMPANY, Glasgow, and 30, Lombard Street, London, E.C.

BROKERS—MESSRS. AULD & GUILD, 62, St. Vincent Street, Glasgow. MESSRS. BAYLDON & BEAZLEY, 7, Angel Court, London, E.C.

CONSULTING ENGINEER.—MR. C. J. HARVEY.

SECRETARY.—CHARLES AKERS.

OFFICES—53, COLEMAN STREET, LONDON, E.C.

*Applications on the accompanying Form, together with a payment of 2s. 6d. per share, should be forwarded to the Bankers, the Clydesdale Banking Company, Glasgow, and 30, Lombard Street, London; or to the Secretary, at the Company's Offices, 53, Coleman Street, E.C.*

*Prospectuses and Forms of Application can be obtained from the Solicitors, Brokers, Bankers, or Offices of the Company.*

### PROSPECTUS.

This Company is formed with a view to purchasing and developing the Pillay Mullay Estate, consisting of about 200 acres of land, being a portion of the property held by the Nilgiri Tea and Cinchona Company, Limited, of Glasgow, for a long term at a nominal rental.

The Pillay Mullay Estate is situated in the Ouchterlony Valley, on the borders of the Wynnaad, about 40 miles from Ootacamund, and about 80 miles from Calicut, close to the Gudalur Ghat, leading to the Nilgiri Hills, and is noted in Wyld's map of the Gold Fields of Southern India, both as regards its Reef and Auriferous deposit. It was originally acquired by the above-named Company solely on account of its extreme suitability for the growth of the richest species of Cinchona, which being less hardy than the ordinary kinds, only flourish in India in very select and favoured districts. Since the now celebrated gold discoveries in the Wynnaad, a rich Alluvial Deposit has been ascertained to exist on this property, as well as a very well-defined reef of Auriferous Quartz, impregnated with the precious metal, but the Nilgiri Tea and Cinchona Company being precluded by their Articles of Association from mining operations, this property has been acquired by the present vendors with a view to the most thorough development of both Gold and Cinchona produce.

#### DESCRIPTION OF THE THREE SOURCES OF PROFIT.

1st.—There is on the Estate an Alluvial Swamp of about 17 acres in extent, consisting of black and red sand, and marshy soil, estimated to contain an amount of £250,000 of free gold to be obtained by the simple process of washing.

2nd.—There is a reef of auriferous quartz running through the property.

3rd.—There is a very promising, and what will be in a few years a very valuable Cinchona Plantation growing on the Estate, particulars of which will be found below.

Concerning the Alluvial Swamp, a few words of elucidation may here be not out of place, as this is an entirely new feature in gold winning in India now brought to the notice of the British public.

#### HOW THE ALLUVIAL SWAMP OBTAINED ITS EXTRAORDINARY RICHNESS.

In order to understand this thoroughly, let us first consider what takes place when ordinary auriferous quartz is crushed by machinery. The quartz, in the shape of very fine powder, and mingled with a plentiful supply of water, flows away from the stamps, as it is crushed, through fine wire gauze of about 1000 holes to the square inch, having the consistency and very often the appearance of milk. This stream is then conducted into long shallow pits, in which are spread coarse blankets, and in passing over the blankets the minute particles of gold being heavier than the particles of quartz sink to the bottom and are retained by the rough surface of the blanket, the water, carrying with it the barren quartz, flowing away as what are called tailings. This Swamp is Nature's blanket. The streams which flow into it have been for untold ages washing and wearing away the Auriferous Reefs which are known to exist higher up, and bringing down with them a continuous multitude of gold particles. So much so, that during the monsoons the "Korumbers," or natives of those parts, turn out and wash all the accessible deposits in the beds of the rivers, and make a good livelihood. When, however, the torrents enter this boggy swamp, which is of course out of the reach of the Korumbers' appliances, the water becomes much diffused, and losing its current velocity, the gold sinks to the bottom, and is retained by the holding nature of the soil, and when at last the water makes its escape from the bottom of the swamp it is thoroughly filtered of all the gold particles which it originally brought down with it.

This process has been going on for ages, and thus it will be seen that though the proven value of the swamp is very great, so far as borings have been made, it is reasonable to expect that when the deposit is proved to a greater depth that gold in larger quantities than have been estimated for will be obtained.

#### REPORTS AND EXPERIMENTS CARRIED OUT.

Mr. W. Teare, manager of the Nilgiri Tea and Cinchona Company's properties, having been instructed to make an examination of the Pillay Mullay Estate, and having been provided with boring apparatus, with a view of estimating its value, and with the further object of enabling Mr. C. J. Harvey, the celebrated Mining Engineer, to make an exhaustive and trustworthy examination, writes as follows:—

"The Nilgiri Tea and Cinchona Company, Limited,

Ootacamund, March 6th, 1881.

"The estate is clean and in good order, and Cinchona doing well. I send you Mr. Harvey's letter. While at Pillay Mullay I carried out his suggestions, and opened out the reef, and traced it much farther than I have been able to do before; I have also sunk numerous shafts in the Swamp, and the Korumbers (or native workmen) have orders to go on exposing as much quartz as possible, so that Mr. Harvey will be able to have a good idea of the property. We found some very good-looking stone, and as for the Swamp, it is, I think, lying on a reef throughout. Wherever I bore or sink a shaft I come on blue clay, composed of

pure clay, quartz, gravel, and black sand, in fact this clay appears to be quartz disintegrated. Under the blue clay comes pure quartz, and below that wherever I can get through yellow or red clay, full of Metal and rich in Gold; at bottom of red clay I expect most gold will be found."

Mr. Teare further writes as under:—

"Ootacamund, March 25th, 1881.

"Taking into consideration the caution that Mr. Harvey has acquired through long years of connection with Gold Mining speculations, his report is, in my opinion, eminently favourable. He speaks in the highest and most hopeful terms possible of our alluvial deposit. He says that there is Gold in all parts of the swamp he has seen, *vide Report, pieces of Gold*, and not mere specks, near the surface, and he has, from his large experience of such deposits in Australia, every reason to believe that the swamp at bottom contains Gold in large quantities. Mr. Harvey compared the deposit to that of Ballarat, Australia, where each miner or party of miners was allotted only fifteen feet square to sink on, and on these small claims in many instances a very large quantity of Gold was obtained on reaching the bottom. Mr. Harvey further tells us that there need be no difficulty or great expense in working the deposit. He considered this question well, and was good enough to impart his views as to the best method of working to me. These views he is prepared to explain to the Managing Director on his (Mr. Harvey's) arrival in England."

And, again, on April 10th, 1881:—

"While inspecting the auriferous deposit, in company with Mr. Harvey, we calculated the swamp must contain some 50,000 tons of black sand."

Referring to the samples, he says:

"It must be remembered that these samples are taken from the upper deposits of the swamp, and that in Mr. Harvey's opinion, much better results may be expected from the lowest deposit."

Mr. W. Teare also sent home some samples of the washings of the Swamp taken from various depths, six of which were analysed in Glasgow, as below. These samples were obtained by washing, for each one, 50 cubic inches of the swamp earth. The analyses show an average of nearly 19 oz. to the ton, but the boring apparatus being insufficient to penetrate below a depth of 18 ft., what is presumably the richest portion of the Swamp has not been analysed.

[Arms of the City of Glasgow.]

"City Analyst's Laboratory, 138, Bath Street, Glasgow,  
15th March, 1881.

"Assay for Gold of Six Samples of Magnetic Iron Sand, received on the 10th inst. from the Nilgiri Tea and Cinchona Company, Limited, of Glasgow.

"The following are the results of the Assays:—

3.	4.	9.	12.	15.	2-B.
Sample weighed.	340 grs.	789 grs.	220 grs.	97 grs.	99.7 grs.
Troy oz.	.0044	.0044	Trace.	.0103	.0401
gold per cent.	"	"	"	"	.2890
gold per ton of sand.	1.oz.209grs.	1.oz.209grs.	Trace.	3oz.173grs.	13oz.43grs.
20 cwt. of sand.	1.oz.209grs.	1.oz.209grs.	Trace.	3oz.173grs.	13oz.43grs.

(Signed) ROBERT R. TATLOCK, F.R.S.E., F.C.S.,

"Analytical and Consulting Chemist and Public Analyst for the City of Glasgow."

The following are extracts from the report above referred to:—

"This property consists of 200 acres in the Ouchterlony Valley, distant about eighty miles by good roads from Calicut and forty from Ootacamund.

"The surface presents a very irregular and broken appearance, forming low foot hills, which, converging near the centre of the estate, terminate in a swamp of about seventeen acres, the bottom of which, as far as it has been proved by boring, has been filled up by the disintegration of the surrounding hills. At the upper or eastern end of the swamp, on the surface of a low rounded hill, there are large detached masses of quartz, and in the adjoining slopes a few surface blocks of quartz are met with. With regard to the swamp, there is every probability of this proving a very valuable piece of ground.

"Previous to my visit a line of bore holes, six in number, had been put down across the head of the swamp, giving an average depth of 13 feet, further progress (save in one instance where tough red clay was met with) being impeded by quartz, boulders, and blue clay. To ascertain whether the blue clay held any gold,

a shallow pit was sunk at the head of the swamp from which boulders of quartz and clay were obtained. These being roughly washed, gave several pieces of flat water-worn gold, the existence of which in the upper drift justifies a belief in the existence of a valuable deposit of auriferous gravel on the bottom of the swamp, or in the bed of the ancient watercourse, the deposits which have been bored through being of similar character to the clay and drift overlying the auriferous deposit in Victoria."

The area of the swamp is 17 acres, and assuming it to contain, as per estimate, 50,000 tons of black sand, such as sent home for analysis, and ignoring altogether samples 15 and 2-B, which on account of their extraordinary richness it may be prudent to exclude, we have a gross value in the swamp of some £250,000.

Mr. C. J. Harvey, who has just returned to England from visiting this estate, has accepted the post of Consulting Engineer to the Company, having a very high opinion of its future success.

### CINCHONA PLANTATION.

Cinchona, or Peruvian Bark, from which Quinine, the only specific for fever and ague, is extracted, is now an invaluable drug and well-known article of commerce, and the demand for it is more than keeping pace with the supply. It was first planted in India about 1862, and the Government of Madras opened out plantations on the Nilgiri Hills. These plantations have recently been censused by the Forest Officer as containing 569,031 trees. For 1877-78, the receipts were, according to the official returns, Rs. 358,751, and the expenditure Rs. 69,771, leaving a net profit of Rs. 288,980, equal to 24,000/. The net receipts for the years 1878-79 and 1879-80, have been largely in excess of the above-quoted sum, and the estimated returns for the present official year are calculated to equal the entire amount of capital expended by the Government, besides leaving an estate which, at the present market value of Cinchona bark, would represent a sum not far short of One Million Sterling. The following returns will show that, in spite of the increasing supply of Cinchona, the demand for it is also increasing, and in far greater ratio:—

Serms and Bales. Per oz.

1870. Imports . . . 24,276 Price—Sulph. Quinine. . 7s.

1880. Imports . . . 72,250 do. 11s.

The price of Quinine is now 12s. per ounce.

The Pillay Mullay estate is far more favourably situated as regards climate, rainfall, and elevation, for the production of that valuable species of Cinchona known as Calisaya Ledgeriana, than any of the Government plantations, and guided by the results of the experimental gardens of the Madras Government, the plantations now in course of growth comprise the best varieties procurable. There were planted last year some 75,000 Cinchona trees, comprising Ledgerianas and other valuable varieties, and it is intended to extend this cultivation to 400,000 trees, and nurseries are being formed to meet all requirements. These 400,000 trees, after making a fair allowance for failures, should represent in five years a sum equal to over £200,000 sterling; so that from this source alone (independent of the gold washings) the assets of the Company will be enough to replace the entire capital.

As regards the Alluvial deposit, the cost of working will be very small, there being no expensive mining or crushing operations to be carried on, or heavy machinery required; so that work producing immediate results may be commenced forthwith. In the meantime the Quartz Reef will be thoroughly prospected and opened out, and arrangements will be made for conducting operations upon an extensive scale.

Coolie labour is cheap and plentiful, and the Company can enter at once upon work producing immediate results without the delay attendant upon the manufacture and erection of mining machinery, which must be despatched from England or Australia.

Wood for all purposes is very plentiful upon the estate, and an ample supply of water exists.

The estate is most advantageously situated as regards communication, being close to the main road from Ootacamund to Calicut.

The price to be paid on the acquisition of the property has been fixed by the vendors, who are the promoters of the Company, at £5,000/, of which 55,000/- is taken in cash and 30,000/- in shares, leaving 35,000/- for the development of the estate and working capital of the Company, the vendors paying all expenses up to the date of allotment.

The only agreements entered into are:—

May 10th, 1881.—Between the Nilgiri Tea and Cinchona Company (of Glasgow), Limited, of the one part, and Arthur Charles Gaye of the other part.

May 12th, 1881.—Between Arthur Charles Gaye of the one part, and Charles Akers, as Trustee on behalf of the Nilgiri Gold and Cinchona Company of the other part.

These Agreements, together with the Memorandum and Articles of Association, Mr. Teare's letters, and Mr. Harvey's report, can be seen at the offices of the solicitors.

## THE OLD OWLACOMBE MINES (LIMITED).

Incorporated under the Companies Acts, 1862 to 1880. Whereby the liability of shareholders is absolutely limited to the amount of their shares.

Capital £100,000, in 100,000 shares of £1 each. Payments as follow:—1s. per share on application, 4s. per share on allotment, 5s. per share one month after allotment, and the balance as required, with an interval of not less than one month between each call.

Where no allotment is made the deposit paid on application will be returned in full.

### DIRECTORS.

Chairman, Sir FRANCIS C. KNOWLES, Bart., F.R.S. (Chairman of the Santa Cruz Sulphur and Copper Company, Limited)

Major-General F. G. PYM, C.B., Folkestone, Kent.

HENRY CRUSE, Esq., 12, Little Queen-street, Westminster.

T. MAUDE-ROXBURY, Esq. (Director of the Gold Hill Mines, Limited), The Grange, Wimbledon.

HERBERT W. WHYTE, Esq., Hervey-road, Blackheath, Kent.

BANKERS—The ALLIANCE BANK (Limited), Bartholomew-lane, London, E.C.

SOLICITOR—J. LESLIE G. POWELL, Esq., 17, Essex-street, Strand, W.C.

AUDITORS—Messrs. JOHN F. LOVERING and CO., Chartered Accountants, 77, Gresham-street, E.C.

BROKER—JOHN B. WALLIS, 17, Austinfriars, E.C., and Stock Exchange.

SECRETARY (pro tem.)—Mr. T. STANMORE.

TEMPORARY OFFICES—20, BUCKLERSBURY, LONDON, E.C.

This company has been formed to acquire and vigorously develop the extensive tin, copper, and arsenic mines known as old Owlcombe, near Ashburton, Devon, together with two large and valuable mineral sets, immediately adjoining these celebrated mines.

The deepest point reached in the workings is at present only 76 fms. under the adit level, or about one-fourth the depth to which Cornish mines are sunk. The lodes have been partially worked, both in length and depth; independently, therefore, of the riches in the added ground, these famous mines are considered, by those well qualified to judge, to contain reserves of mineral wealth far exceeding the vast amount which they have already returned.

The properties thus united cover an area of about  $\frac{1}{2}$  square mile, and contain eight proved lodes, of which one is the champion lode of the district.

The immensely increased value and importance of these mines now the recent additions have been made may be estimated by the fact that, notwithstanding the enormous riches which have been already obtained, the greater portion of the combined grants is virgin or unworked ground.

The presence of virtually unlimited quantities of arsenic in these mines confers upon them a special and distinctive value, as compared with the majority of tin and copper mines, which are dependent upon the latter products only for their returns.

It may not be generally known that the larger proportion of the profit returns realised by the Devon Great Consols and a few other noted mines in the West of England is derived from arsenic.

Extracts from Report of GEORGE HENWOOD, Esq., M.E., April 6, 1881:—

In giving my opinion on these properties I have pleasure in referring to notes made some 16 years since when making a geological survey of the Ashburton district. The Old Owlcombe Mines have been profitably wrought for centuries, tin to a fabulous amount having been procured; they were since only suspended by reason of the temporary low price of tin and groundless panic prevailing.

In my remarks I find I recommended the vigorous prosecution of an adit then being driven to test the south part of the sett, as I felt convinced by the burrows left by those astute miners the Old Men, on the backs of the lodes, that a great future must attend the development of the Ladies and Brothers lodes, from the latter of which copper ore of very superior quality had been raised and sold out of workings of trifling extent in length and depth, thus virtually constituting a new mine.

At the period to which I refer the value of arsenical pyrites, or mundic, of the miner was unknown, except as the miner's maxim, that "mundic rides a good horse;" now, however, marcasite is of immense importance, not only for its qualities, per se, but as the miners' maxim, since it is recognised as reliable evidence of the richness of the veins in depth for copper and tin produce, where found on the backs, as in this instance.

I have examined the ore from the Ladies lode, and find it to contain about one-third part pure arsenic, a small portion of tin in a highly communicated state, difficult to dress by the old process; improved appliances have, however, entirely dispelled this objection. Copper ore, also, is one of its components. This mixture of mineral, instead of being objectionable, affords to the practical miner indisputable evidences of the wealth and value of the vein for permanent yield when depth is attained, both by driving on it to hill and sinking shaft thereon; in the Ladies lode you have pre-eminent advantages for prosecuting such works. When this is done you will with certainty develop an enormously productive and permanent mine for tin and copper ores. The ore from this lode is so rich for arsenic that, irrespective of the tin or copper produce, you have in that mineral a practically inexhaustible source of wealth. Even allowing a wide margin for contingencies I estimate that profits will be realised from this lode sufficient alone to pay permanent dividends of between 30 and 40 per cent. per annum on your entire capital.

I can scarcely offer more convincing proofs of the decisive terms of my opinions than the sett itself presents, as correctly indicated in ground plan accompanying your prospectus. The lodes are laid down, and the proposed works clearly defined. The Ladies lode is the champion lode of the district, and the geological position is all that can be desired, the junction of the granite and clay-slate killas being in the sett.

The sett, now the recent additions have been made, is so extensive that generations must pass away before this vein can be exhausted; and, judging from the analogy of situation and produce, I have no doubt whatever that prosecuting this lode will open another such a grand mine as the Devon Great Consols.

I may here mention a most important feature in connection with the previous workings of these mines—namely, the fact of the immense accumulations of halvans or waste heaps at surface, which were cast aside in former times as worthless, but which will now be a source of enormous profit to the company. This will be readily understood when it is considered—first, that no importance was attached to the arsenic in former times; and, second, that the unscientific appliances for tamping and dressing in those times resulted in less than half the quantity of tin being extracted than would have been the case had the improved appliances now used been then in vogue.

I feel bound to allude to these points, as with the aid of modern science and machinery incalculable quantities of tin and arsenic can be extracted from these halvans at a moderate cost.

In conclusion I may add that from the south mines alone many hundreds of thousands of pounds will be repaid the company by a comparatively small outlay; evidences, as palpable as can be, are afforded of the existence of ores of tin, copper, and arsenic to the value of millions in these lodes. I consider your proposed capital ample, and by further developing the properties in the manner I have mentioned, I have no doubt whatever that, inclusive of the returns from the champion lode I have previously referred to, profits sufficient to pay dividends of between 70 and 80 per cent. per annum will be earned in a comparatively short time.

Reports of Capt. J. Rosewarne, formerly underground agent at the mines; Capt. Gregory, of Bridestow; and Capt. Mudge, of Newton Abbott, also accompany the prospectus.

The vendor has agreed to leave in the hands of the directors a sum in cash sufficient to pay a dividend for the first six months at the rate of 10 per cent. per annum. No doubt, however, is entertained that

the mines will be in full working order and commencing to earn large profits within the period before mentioned.

The following agreements have been entered into:—An agreement dated 30th April, 1881, between William Henry Bryant of the one part, and George William Jones of the other part, and another, with memorandum endorsed thereon, dated 4th May, 1881, between George William Jones of the one part, and John William Richardson, as trustee on behalf of this company, of the other part.

These agreements, together with the Memorandum and Articles of Association, can be seen at the offices of the solicitor to the company.

Prospectuses, reports, maps, and Forms of Applications for Shares can be obtained at the offices of the company, and from the company's bankers, broker, and solicitor.

THE OLD OWLACOMBE MINES (LIMITED).—Application for shares may be forwarded by letter, addressed to the secretary, in the following terms:—

To the directors of the Old Owlcombe Mines (Limited).

Please allot me shares of £1 each, for which I enclose a deposit of 1s. per share.

Signature .....

Date .....

Address .....

In the High Court of Justice—Chancery Division.

RE THORN v. FITZROY BESSEMER STEEL, HEMATITE IRON, AND COAL COMPANY (LIMITED).

VALUABLE FREEHOLD IRONWORKS AND COAL MINES IN NEW SOUTH WALES.

MR. GEORGE TRIST (of the firm of Messrs. Norton, Trist, Watney, and Co.) WILL OFFER FOR SALE, BY AUCTION, at the Mart, London, on Friday, June 17th, at Two o'clock precisely, with the approbation of the Honourable Mr. Justice Fry, the Judge to whose Court this action is attached, certain FREEHOLD PROPERTY, known as the

FITZROY ESTATE IRONWORKS AND COAL MINES, Situate at Mittagong, Jellora, and Marulan, in the counties of Camden and Argyle, in New South Wales, on the Main Southern Railway, and 78 miles from Sydney, at the height of 2000 ft. above the sea, containing 1607 a. 3 r. 5 p., or thereabouts, of freehold land, underlaid by seams of coal and ironstone.

Particulars and conditions of sale, may be had, gratis, of Messrs. UPTON, BUDD, and ATKEY, Solicitors, 20, Austinfriars, London, E.C.; of Messrs. BELL, BRODERICK, and GRAY, 9, Bow Churchyard, London, E.C.; of Messrs. LAKE, BEAUMONT, and LAKE, 10, New-square, Lincoln's Inn, W.C.; of Messrs. SMYTHE and BRETTELL, 2, Staple Inn, W.C.; and of the Auctioneers, 62, Old Broad-street, London, E.C.

TAVISTOCK PARISH, DEVON.

WHEAL RUSSELL.

MR. CHARLES TEAGUE WILL SELL, BY PUBLIC AUCTION, at the Guildhall Tavern, Gresham-street, London, on Tuesday, the 24th day of May instant, at One o'clock P.M. precisely, according to conditions of sale to be produced at the time and place of sale.

MACHINERY AND MATERIALS

Belonging to the WHEAL RUSSELL MINING COMPANY, with the legal or equitable interests in the LEASE or SETT on which the Mine belonging to the company, known as Wheal Russell, is worked, as a going concern.

There will be included in the sale TWO WATER-WHEELS, 45 feet and 36 feet in diameter; ONE CRUSHING WHEEL, 26 feet diameter; ONE SMALL WHEEL, 12 feet diameter; GRINDER; JIGGING MACHINERY; 40 fms. of 8 and 9 in. PUMPS; iron rails, wagons, horse and cart, and all other machinery and materials belonging to the company, including a variety of useful materials for the continued working of the Mine.

For further particulars, apply to Mr. EDWARD ASHMEAD, 2, Draper's Gardens, London, E.C.; Messrs. SPYER and SON, Solicitors, Winchester House, Old Broad-street, London; the Agents on the Mine, near Tavistock, Devon; or to the Auctioneers, Mr. C. TEAGUE, 16, Wormwood-street, London.

TO COLLIERY PROPRIETORS, IRON FOUNDERS, AND GENERAL DEALERS.

IMPORTANT SALE OF VALUABLE PLANT AND MACHINERY, Railway Trucks, English and Foreign Timber, Milner's and Perry and Sons' Fireproof Safes, Office Furniture, and other Effects at the Oak Pits Colliery, about half-a-mile from the Mold Station, on the Chester, Mold, and Denbigh Railway.

MESSRS. CHURTON, ELPHICK, AND CO. have been favoured with instructions from the Official Liquidator to SELL, BY AUCTION, on Wednesday, Thursday, and Friday, June 1st, 2nd, and 3rd, 1881, commencing each day at Eleven o'clock A.M. punctually, the VALUABLE

PLANT, MACHINERY, AND LOOSE MATERIALS, Including THREE 10 in. cylinder horizontal STEAM ENGINES; FIVE tubular BOILERS; donkey engines; pit head frames and pulleys; drum ends and barrels; cog wheels; railway and pit rails and crossings; 88 6-ton and 10-ton RAILWAY TRUCKS; hydraulic and screw jacks; sets of screwing tackle; blocks of various strengths, up to 100 tons; new cast and spring steel; bar iron, nails, bolts, nuts, oils, paints, smiths' anvils, bellows, and tools; large quantity of well-seasoned ENGLISH and FOREIGN TIMBER, in logs and boards; quantity of pit tubs, cast steel wheels, wrought iron axles, pump buckets, pumping machine, boring tools, sludge pump, wrought-iron air piping 2 ft. diameter, T-bobs, jib crane, crab winches, chairs, fish plates, chains, steel and hemp ropes, signal bells, steam and other cast and wrought iron piping, large quantity of cast and wrought scrap iron, brass, copper, and lead; hydraulic boiler tester, bilge and force pumps, brick press, weighing machines by Pooley and Son and Kitchen, blasting powder, lamps, packing of all descriptions for machinery and piping, cross-cut saws, spades, picks, riddles, tub and waste grease, 22 casks of Roman cement, wooden huts, earth wagons, carts, pony gears, waste timber and firewood, leather and gutta-percha bands, chaff cutter, oil cake mill, &c.; also the whole of the office furniture, including a large Milner's fireproof safe, a ditto by Perry and Sons, surveyor's chains, &c.

Messrs. CHURTON, ELPHICK, and Co. have also been instructed by the Liquidator to include in the above sale 135 fully paid-up Shares of £3 each in the Rhosneigr Company (Limited). Catalogues may be obtained from Messrs. F. VENN and SONS, 1, Serjeant's Inn, Chancery-lane, London, W.C.; CHARLES F. FINNEY, Esq., Official Liquidator, 12, St. George's Crescent, Liverpool; at the Oak Pits, Mold; or from the Auctioneers, Messrs. CHURTON, ELPHICK, ROBERTS, and RICHARDSON, Chester.

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The Engine can be inspected and seen working up to the 23rd inst.

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COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.

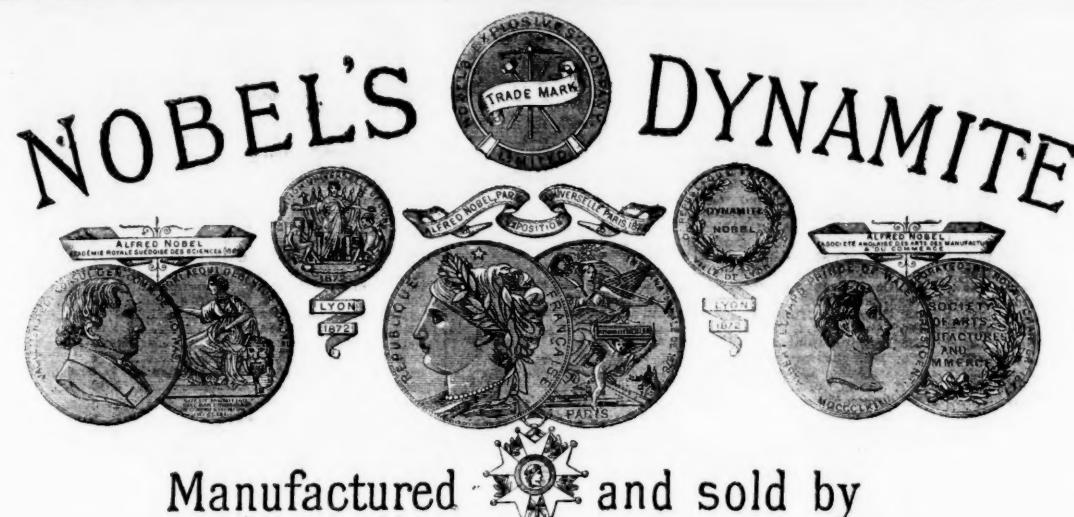
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NOTICE IS HEREBY GIVEN, that an EXAMINATION for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, will be HELD on the 22nd day of June next, and CANDIDATES INTENDING TO PRESENT THEMSELVES AT SUCH EXAMINATION must, on or before the 20th day of June next, notify such intention to the Secretary of the Board of the above-mentioned District, from whom all information as to particulars can be obtained. By order of the Board.

MASKELL WM. PEACE, Secretary,

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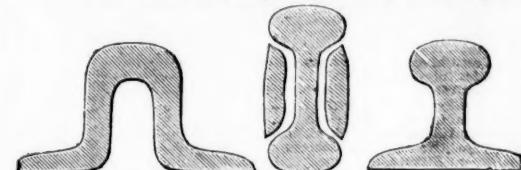
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home prices. As to care taken in reporting, reference is made to the *Mining Journal*  
Supplement, April 1, 1876, containing a report on property of the Maxwell Land  
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Engineering and Mining Journal*, Feb. 28, 1874.

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40000 Caron t, Cardigan*	2 0	0...	1 1/2...	0 4 0	0 2 0	Oct. 1878
60000 Carn Brae, t, Illogan	9 7	11...	23...	22 1/2	51 11 8	0 5 0
10240 Devon Gt. Consols, c, a, Tavistock*	1 0	0...	10 1/2...	16 1/2...	118 7 0	0 6 0
4236 Doleoath, t, Camborne	10 14	10...	57	56 57	120 11 5	1 0 0
6460 East Pool, t, Illogan	0 9	9...	39	37 38	23 17 9	1 0 0
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85000 Gorsedd and Merlin Con., t, Flint	2 10	0...	3 1/2...	3 1/2...	0 5 0	0 5 0
15000 Great Laxey, t, Isle of Man*	4 0	0...	18	17 18	27 0 0	0 6 0
64000 Green Heth, t, Durham*	0 6	0...	7 1/2	2 16 0	0 4 0	Oct. 1880
20000 Grogwinion, t, Cardigan*	2 0	0...	3 1/2	3 1/2 4	0 15 9 0	1 0 0
10240 Gunnislake (Clitters), t, c*	2 2	0...	4 1/2...	3 1/2 4	0 15 9 0	1 0 0
28000 Isle of Man, t, Isle of Man*	25 0	0...	0	83 5 0	1 0 0	Sept. 1880
20000 Leadhills, t, Lanarkshire	6 0	0...	2 1/2...	2 1/2 2	0 15 0 5	0 3 0
40000 Lisburne, t, Cardiganshire	18 15	0...	0	7 1/2	2 16 0	0 4 0
100000 Minera Mining Co., t, Wrexham*	5 0	0...	9	8 9	69 0 0	1 0 0
200000 Mining Co. of Ireland, c, t*	7 0	0...	3 1/2...	2 1/2 3 1/2	24 0 0	0 2 0
60000 Mona, c, Anglesea	5 0	0...	13	11 12	0 10 0	0 10 0
5328 North Bury, t, Blackwater	9 10	8...	7 1/2	5 6 7	0 10 0	0 10 0
11829 North Hendre, t, Wales	2 10	0...	5	4 5	3 10 0	0 7 6
8146 Ditto	1 5	0...	3	2 1/2 3	0 7 0 0	0 3 0
2000 North Levant, t, c, St. Just	13 6	6...	6	5 6	4 16 0 0	0 3 0
5000 Penhalls, t, St. Agnes	3 17	6...	2	1 1/2 2	3 17 0 0	1 0 0
6000 Pennant, t, bur., North Wales*	5 0	0...	4 1/2	4 1/2 4	0 10 0	0 5 0
12000 Phoenix United, t, C.	5 10	0...	3	4 1/2	17 3 0	0 2 0
12000 P. Patrick, t, (als. 12000 p. 10 p.c.)	1 0	0...	—	0 18 6	0 2 0	July 1880
10000 Red Rock, t, Cardigan	2 0	0...	2	1 1/2 2	0 4 0 0	0 2 0
12000 Roman Gravels, t, Salop*	7 10	0...	13 1/2	12 1/2 13 1/2	8 6 0	0 5 0
4000 Rhyldun, t, Wales	10 0	0...	—	0 5 0	0 5 0	Feb. 1880
512 South Cardigan, c, St. Cleer*	1 5	0...	56	52 1/2 57 1/2	749 0 0	1 0 0
6123 South Conduff, t, c, Camborne	6 5	0...	9 1/2	9 1/2 9 1/2	8 7 0	0 5 0
9000 South Darren, t, Cardigan*	1 16	0...	1 1/4	1 1/4 1 1/4	0 4 0	0 2 0
4500 South Wheal Frances, t, Illogan	7 12	4...	11	11 1/2	40 15 0	6 10 0
11000 Tankerville Gt. Consols, t, Salop*	1 0	0...	3 1/2	3 1/2 3	0 16 3 0	0 10 0
50000 Tincroft, t, Pool, Illogan*	11 10	0...	18 1/2	17 18	50 13 0	0 5 0
15000 Van, t, Llanidloes*	4 5	0...	11 1/2	10 25	25 3 0	0 5 0
30000 West Chiverton, t, Perranabuloe*	20 12	6...	6	5 6	55 10 0	0 10 0
512 West Tolgus, c, Redruth	95 10	0...	35	33 0	33 0 0	1 0 0
12000 West Wheal Seton, c, Camborne*	27 0	0...	22	20 22	223 0	0 7 6
12000 Wheat Crib, c, Tavistock	2 4	0...	4	3 1/2 4	10 10 0	0 3 0
1024 Wheal Eliza Consols, t, St. Austell	18 0	0...	—	42 10	0 8 0	Aug. 1880
6000 Wheal Grenville, t, Camborne	15 0	0...	8 1/2	8 1/2 8	6 0 0	2 6 0
4295 Wheal Kitty, t, St. Agnes	5 4	0...	2 1/2	2 1/2 2	12 18 0	0 1 0
3000 Wheal Pever, t, Redruth	7 11	0...	18 1/2	15 16	7 13 0	0 10 0

## FOREIGN DIVIDEND MINES.

Shares.	Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.
35500 Alamillos, t, Spain*	2 0	0...	1 1/2	2 2 9	0 0 0	9. Mar. 1881
30000 Almada and Trito Consol., *†	1 0	0...	1 1/2	1 1/2 1 1/2	0 6 0	0 1 0
20000 Australian, c, South Australia†	7 7	6...	1 1/2	1 1/2 1 1/2	1 5 6 0	2 0 0
15300 Birdseye Creek, g, California*	4 0	0...	1 1/2	1 1/2 1 1/2	0 16 0 0	2 0 0
20000 Cape Copper Mining, * South Africa	7 0	0...	43	41 43	41 7 6 1	0 0 0
35000 Cesena Sulph. Co., Romagna, Italy*	10 0	0...	—	1 1 0	0 1 0	Sept. 1879
50000 Copiapo, c, Chile (2 shares)	3 8	0...	2 1/2	2 1/2 2	1 12 9 0	0 1 0
23500 Eberhard and Aurora, s, Nevada†	10 0	0...	3 1/2	3 1/2 3	1 8 0 0	0 3 0
70000 English & Australian, * c, Aus.†	2 10	0...	1 1/2	1 1/2 1 1/2	2 18 9 0	1 0 0
25000 Fortuna, t, Spain*	2 0	0...	5	4 4 2	7 17 2 0	0 1 0
60000 Frontino and Bolivia, g, New Gran.*	2 0	0...	4 1/2	4 1/2 4 1/2	0 8 0 0	0 2 0
200000 La Plata, s-l, Leadville†	2 0	0...	1 1/2	1 1/2 1 1/2	0 6 5 0	0 4 0
15000 Linares, t, Spain*	3 0	0...	6 1/2	6 1/2 5 1/2	13 14 10 0	0 4 0
66000 New Quebec, c, Venezuela†	5 0	0...	5 1/2	4 1/2 5 1/2	0 2 6 0	0 2 0
1000 Ditto, Debentures	100 0	0...	98	98 101	6 per cent.	—
3000 Oregon, g, Oregon, U.S. (pref. sh.)	4 0	0...	—	0 2 6 0	0 2 6 0	Dec. 1880
50000 Pauline, c, Chile†	4 0	0...	6 1/2	5 1/2 6 1/2	0 13 3 0	0 4 0
25000 Pitangui, g, Brazil (in 6000 £1 pd.)	0 10	0...	—	0 1 0 0	0 1 0 0	Sept. 1880
100000 Pontigabaud, s-l, France†	20 0	0...	17	15 17	23 17 6 0	7 3 0
100000 Port Phillip, g, Clunes† (42 shares)	1 0	0...	5 1/2	5 1/2 5 1/2	1 14 2 0	0 10 0
54000 Richmond Consol., s, Nevada†	5 0	0...	17	17 18	11 1 6 0	0 10 0
1358800 Rio Tinto, c, Sp. Coup. Bds., Huelva, 100	0	0...	102	100 102	5 per cent.	July 1880
22500 Ditto, shares	10 0	0...	20 1/2	20 1/2 21 1/2	0 18 0 0	0 8 0
40000 Santa Barbara, g, Brazil	10 0	0...	2	14 2	0 10 0	0 2 0
120000 Scottish-Australian Mining Co.†	1 0	0...	2 1/2	2 1/2 2 1/2	15 15 0	0 1 0
80000 Tinto, New	0 10	0...	15 1/2	15 1/2 15 1/2	15 15 0	0 1 0
50000 Sentein, s-l, Arge, France	1 0	0...	1 1/2	1 1/2 1 1/2	0 2 0 0	0 2 0
25000 Sierra Buttes, g, California*	2 0	0...	15 1/2	15 1/2 15 1/2	0 1 0 0	0 1 0
40625 Ditto, Plumas Eureka	2 0	0...	2 1/2	2 1/2 2 1/2	21 10 0	0 3 0
23300 St. John del Rey† (25 Stock and multiples dealt in)	230 250	0...	5	5 p.c. for half-year, Due	100 100	Dec. 1880
9256 Tharsis, c, sul, Spain (31000 sh. 7.12 p.)	10 0	0...	37 38	4 0 0	2 0 0	June 1880
20000 Tolima, g, s, Colombia	5 0	0...	—	1 16 0 0	0 4 0	Apr. 1881
25000 Victoria (London), g, Australia	1 0	0...	—	0 13 10 0	0 2 0	Feb. 1881
15000 Western Andes, s, Colombia	5 0	0...	—	2 18 0 0	0 2 6 0	Aug. 1880
2100 W. Prussian (5500 pref. sh. £10 pd.)	10 0	0...	10 1/2	10 1/2 10 1/2	4 0 0 0	0 8 0

\$ Have made calls since last dividend was paid.

## NON-DIVIDEND BRITISH MINES.

Shares.	Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.
30000 Alston United, * t, Cumberland	1 0	0...	1 1/2	1 1/2 1 1/2	0 0 0	1881